

Company Registration Number: 05035702
Registered Charity Number: 1125980

THE THAMES VALLEY AND GREAT WESTERN OMNIBUS TRUST

(A Company Limited by Guarantee and not having a share capital)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
UNAUDITED**

**FOR THE YEAR ENDED
29 FEBRUARY 2024**

THE THAMES VALLEY AND GREAT WESTERN OMNIBUS TRUST

(A Company Limited by Guarantee)

COMPANY INFORMATION – TRUSTEES, DIRECTORS and PROFESSIONAL ADVISORS

Year ended 29 February 2024

Directors / Trustees	Dr C J Billington Dr H M Bolt P M Delaney G G Green D T Sheppard P Snowden M J Williams
Company Secretary	Dr H M Bolt
Company Number	05035702
Charity Number	1125980
Principal/ Registered Office	Ledger Farm Forest Green Road, Fifield Maidenhead SL6 2NR
Bankers:	Lloyds Bank plc Lloyds Commercial National Clubs & Charities Centre PO Box 1000 BX1 1LT Flagstone Group Limited (investment platform) Clareville House 26-27 Oxendon Street London SW1Y 4EL
Insurance Brokers:	TH March Insurance Brokers (Museum and event insurance) Hare Park House Yelverton PL20 7LS Tollgate Private Clients (Vehicle insurance) Tollgate House 96 Market Place Romford RM1 3ER
Independent Examiner:	R Johnson FCCA 50 Acorn Grove Pontrennau Cardiff CF23 8NG

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TRUSTEES' ANNUAL REPORT

Year ended 29 February 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees are pleased to present their annual directors' report together with the financial statements of the Trust for the year ending 29 February 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015.

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Status

The Thames Valley & Great Western Omnibus Trust is a company limited by guarantee, having no share capital and registered in England & Wales on 5 February 2004. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation. It is a registered charity. The charity was incorporated on 22 September 2008 and is bound by its Memorandum and Articles of Association (revised most recently on 23 November 2022). In their letter of 8 December 2009, HM Revenue & Customs accepted The Thames Valley & Great Western Omnibus Trust as a charity for tax purposes under reference XT21974 from 30 August 2008.

In accordance with the Articles of Association, the first Trustees & Directors were those persons notified to Companies House as the first directors of the Charity. All three Directors were willing to continue beyond the first Annual General Meeting. A fourth Director joined the Board on 13 February 2013 and a fifth on 21 March 2019. As subscribers to the memorandum, both also became members. Two of the first Trustees & Directors remain in post. The third's appointment was terminated as required by the Articles of Association and he ceased being a member, Trustee or Director on 27 June 2020.

The existing Directors can appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director. One new Trustee & Director was appointed on 4 December 2020 with two further appointments on 23 January 2022. At the end of the period, the Trust therefore had seven Trustees & Directors, two of whom are first subscribers and two others are also members. With the increasing scale of charitable activity, the Board intends to appoint additional Trustees & Directors as suitable persons are identified.

Principal Activity

The company was dormant until December 2009 but has been active since, working in furtherance of its objects.

Charity's Aims and Objectives

The principal object of The Thames Valley & Great Western Omnibus Trust (TV&GWOT/the Trust) is:

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- To advance the education of the public in the history of public road passenger transport and in particular in the history of those companies and types of vehicles operated through the Thames Valley and Great Western road transport corridors

In furtherance of this object the Trust powers include:

- a) establishing and preserving for posterity a representative selection of passenger service vehicles within the Thames Valley and Great Western road transport corridors;
- b) enhancing this collection by providing secure long-term accommodation for other historic vehicles, principally those with connections to the Thames Valley region;
- c) facilitating public access to the collection;
- d) providing a focus for retention, development and training for students of all ages in the traditional crafts and specialist skills required for restoration and maintenance of the vehicles and associated relics; and
- e) raising funds (but not undertaking any substantial permanent trading activity and only in compliance with any relevant statutory regulations).

REVIEW OF THE YEAR & PUBLIC BENEFIT REPORT

STRATEGY

The Trust strives to achieve best practices in governance and operations and, to this end, applied in November 2022 to the **Heritage Compass business support programme** funded by the National Lottery Heritage Fund (NLHF) and the Department for Digital, Culture, Media and Sport (DCMS). The overall programme aim was “*to create a better connected, informed and resilient heritage landscape across England*”. Skills in business planning, audience development, leadership and change management are delivered via a range of training, mentoring and peer learning. The Trust’s application was successful and Trustees Helen Bolt and David Sheppard were inspired by parallel sessions at the opening Symposium in Coventry in January 2023. With participation fully funded, online access for all Trustees, a grant for audio-visual equipment, and access to experienced professionals from across the heritage, cultural and associated business sectors, this was an opportunity for the Trust to expand its horizons and build resilience through the current reporting year (2023-24). The Trust’s focus was on:

- A strategic audience development plan;
- A developed income generation strategy;
- A process to manage internal culture change.

To help develop resilience and sustainability courses delivered through 2023-24 covered:

- Governance
- Cash Management & Forecasting
- Earned Income
- Fundraising
- Business Planning
- Audience Development

These were complemented by sessions with the Trust’s ‘Critical Friend’, Cath Hume CEO of the Arts Marketing Association, and ‘Mentor’, Mel Larsen a marketing consultant and business coach who each devoted considerable time and expertise.

In response, Trustees ran a number of workshop sessions during the summer of 2023 developing a fresh 5-year strategy for the Trust to inform business planning within the current and future years. The Trust Vision was re-articulated to be:

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*To preserve and treasure our Thames Valley & Great Western bus heritage,
connecting people, places and the past,
bringing joy and understanding of where we have been and where we are going today.*

Five strategic goals have also been developed for the Trust to:

- Share our **collection** treasures
- Realise our **audience** potential
- Expand our **income** streams
- Reinforce our **resilience**
- Protect our **interests**

with Trustees each committing to drive one or more specific areas forward.

In October 2023 the Trust applied for Strategy Support under an extension to the Heritage Compass programme, specifically to guide the audience development plan. This application was again successful and Trustees David Sheppard and Helen Bolt have gone on to benefit further from the expertise and encouragement of Cath Hume (again funded by the NLHF / DCMS) and a panel of experts who critiqued the emerging plans in January 2024. Significantly, the mentoring brought fresh consideration to the viewpoint of visitors and how the Trust and its collection could fulfil their needs.

Heritage Compass has been an exciting and stimulating experience with the Trust and Trustees benefitting not just from the direct teaching but from the associated opportunities to network with other heritage and cultural educational charities in different regions, operating at different scales. From early in the programme, fresh ideas have infiltrated the Trust's work in 2023-24 in the physical space and online. This will be built on as the strategy is delivered beyond the year end.

The review of the year 2023-24 and public benefit report below, is structured under the five strategic goals. There is, of course, considerable overlap with activities presented under each goal helping to deliver another's objectives (e.g. care and cataloguing of the archives enables new displays to be developed, attracting local historians willing to pay for archive access, reducing reliance on vehicle-related income etc). The sections should be read recognising that it is the interactions between activities which together deliver the Trust's charitable objects and public benefit.

SHARING THE TRUST'S COLLECTION TREASURES

The Collection of vehicles and archives is vital to the Trust's ability to engage and educate the public about the road passenger transport history which has shaped the services available today.

To share these treasures, they need to be cared for (preserved, restored, maintained) and made accessible, whether as vehicles to see and ride on or archives to explore in situ or on display. The status of each aspect of the Collection and the activity geared towards delivering public benefit through the 2023-4 period is described below.

Vehicles

At the start of the year the Trust owned the following **vehicles**:

- Four unrestored First World War period vehicles including a 1912 AEC B type which had passed to the National Omnibus & Transport Company in 1922 and then was transferred to Taunton to inaugurate a tramway replacement town bus service.
- DBL154 * – a 1946 Thames Valley Traction Co. Bristol K6A double deck bus No. 446.

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- NDP38R * – a 1976 Reading Transport Bristol VRT/LL3 double deck bus No. 38.
- MO9324 * – a 1927 Thames Valley Traction Co. Tilling-Stevens B9 single deck bus No. 152.
- LTA995 – a 1953 Southern National Omnibus Co. Bristol KSW6B double deck bus No. 1852.
- FMO938 * – a 1950 Thames Valley Traction Co. Bristol LL6B single deck bus No. 556.
- LTA893 – a 1951 Royal Blue Bristol LL6B coach No. 1264.
- 974AFJ – a 1960 Exeter Corporation Guy Arab IV double deck bus No. 74 which later passed to Devon General and in 1971 to Western National Omnibus Co. as No. 274.

Four of the vehicles (marked *) are restored and in operational use for the public to experience bygone travel in the reporting year.

The Trust's Collection is enhanced by twelve significant historic vehicles relevant to the Thames Valley and Great Western region on long-term loan from Trust Chairman, Dr Colin Billington. The standard terms of loan agreements mean the owner remains responsible for funding storage, insurance, restoration and general operational costs. The loan vehicles from the start of the year comprised:

- YF714, a 1927 former Great Western Railway Road Motors Guy FBB, 32-seat, single deck bus No.1268 (on loan 1 November 2009 for 10 Year term, extended for a further 10 Year term until October 2029).
- VW203, a 1927 former National Omnibus and Transport Co. Leyland PLSC3 Lion single deck bus No. 2407 (on loan 1 November 2009 for 10 Year term, extended for a further 10 Year term until October 2029).
- RU8805 – a 1929 Royal Blue AEC Reliance coach No. 3615, originally operated by Elliott Bros (Bournemouth) Ltd and being the only surviving vehicle from the Elliott era and the only surviving AEC Reliance (on loan 1 November 2011 for 10 Year term, extended for a further 10 Year term until November 2031).
- FTA634 – a 1941 Western National Omnibus Co. Bristol K5G double deck bus No. 345 (on loan 1 November 2011 for 10 Year term, extended for a further 10 Year term until November 2031).
- JUO992 – a 1947 Southern National Omnibus Co. Leyland PD1A double deck bus No. 2932 (on loan 1 November 2011 for 10 Year term, extended for a further 10 Year term until November 2031).
- BOD25C – a 1965 Western National Omnibus Co. Bristol FLF6B double deck bus No. 2065 (on loan 1 November 2011 for 10 Year term, extended for a further 10 Year term until November 2031).
- MOD973 – a 1952 Royal Blue Bristol LS6G coach No. 1286 (on loan 15 November 2015 for 10 Year term)
- EDV555D – a 1966 Southern/Western National Bristol SUL4A single deck bus No. 692 (on loan from 12 November 2016 for 10 Year term)
- OTA290G – a 1969 Western National Bristol VRT/SL6G double deck bus No. 1056 (on loan from 1 January 2017 for 10 Year term)
- FDV790V – a 1979 Western National Bristol LHS6L single deck bus No. 1560 (on loan from 1 January 2017 for 10 Year term).

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- LTA748 – a 1950 Royal Blue Bedford OB coach No. 1409 (on loan 9 November 2019 for 10 Year term).
- 519BTA – a 1960 Western National Omnibus Co. Bristol FS6G double deck bus No. 1967 (on loan from 1 October 2022 for a 10 Year term).

The majority of the loan collection vehicles are under active restoration enabling the range of skills involved at various stages to be demonstrated to visitors. Two of these are projects being led by volunteer working groups. Four are on the road and have been used to give passenger rides at a variety of public events and been on display throughout the year.

As a collection, the vehicles span the Trust's region of operation and a 57-year period of manufacture from 1912 to 1979. As a result, they also represent a range of technologies giving an invaluable basis for heritage skills retention and training during their restoration and operation. During the year volunteer opportunities for restoration involved vehicles from the 1920s through to the 1960s (VW203, RU8805, FTA634, JUO992, LTA748, BOD25C, 519BTA). In addition to public access to the workshops as work progresses, the acquisition of restored and operational vehicles by the Trust (DBL154, NDP38R, MO9324 and FMO938), the completion of restoration of vehicles on long term loan (YF714, MOD973, EDV555D) and the availability of operational vehicles also on long term loan (OTA290G, FDV790V) has enabled the Trust to develop an intensive programme of appearances at its own and others' public historic road transport events across the region.

Specific **vehicle restoration work** in the 2023-24 period included:

- DBL154 – 1946 Bristol K6A No. 446 – extensive work to replace water pump involving removing panels and radiator for access, fitting up and replacing gaskets.
- MO9324 – 1927 Tilling-Stevens B9 No. 152 – A fuel leak on the autovac tap was repaired. Starting/running issues were further investigated as the battery was found to be self-discharging due to a short in the offside internal lighting circuit. This was repaired and 152 completed the return journey to and event at Fawley Hill without any issues.
- RU8805 – 1929 AEC Reliance No. 3615 – Very good progress has been made on building the engine using parts from several engine relics. The roof mounted luggage container walls and surrounding fairings have been fabricated and duck boarding to keep luggage above potential rainwater levels has been constructed and painted. More work has been undertaken on the sunshine roof mechanism and the side drainage channels have been recovered from storage and refurbished. Corner and boot panels remade. Seat frames being offered up and positioned.
- VW203 – 1927 Leyland PLSC3 Lion No. 2407 – Now that the vehicle chassis and bodywork are complete, painted and fitted out, the original registration (VW203) has been confirmed by the DVLA with the issue of a new V5 registration document. Rebuilding of the engine is progressing well with pistons replaced, timing gear and oil pipes cleaned and assembled and water pump removed for repair. Remaining tasks include installation of roof mounted goods and luggage rack, seats, roof access ladder on rear of body and saloon lights plus signwriting of fleetnames, legal lettering and body lining-out.
- LTA748 – 1950 Bedford OB No. 1409 – Extensive work undertaken by volunteers includes: repair of front step, preparation of the body exterior for coach painting, front wings and bonnet panels painting, interior lighting re-wiring work, preparation to replace rear window and making up timber inserts for coving.
- FMO938 – 1950 Bristol LL6B No. 556 - After use on several events during the summer the engine oil pressure reduced at higher running speeds from 40 to around 18psi. This is being investigated. Replacement of electrical cabling is planned. Timber rails made up to ensure battery box isolation.
- BOD25C – 1965 Bristol FLF6B No. 2065 – Header tank refurbished and refitted.

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- MOD973 – 1952 Bristol LS No. 1286 – Steering box seals were replaced to eliminate leaks which entailed complete box removal and reinstatement of panels post-repair. As 1286 is one of the most frequently used vehicles in our Thames Valley area activities it has full inspections several times a year.
- LTA995 – 1953 Bristol KSW6B No.1852 – Preparation has commenced for a major restoration of this Trust- owned vehicle which has been in dry storage since being acquired from Haynes Motor Museum. Trustees Colin Billington, Graham Green, Peter Delaney and David Sheppard, and Supporters Alan Neale and Lionel Tancock have inspected the vehicle and tested electrical and mechanical systems to inform a costed restoration plan and funding appeal. An extensive library of 200+ detailed photographs was compiled and shared in various publications and digital content to give Supporters and would-be funders insight to the condition of the vehicle and its restoration prospects.
- FTA634 – 1941 Bristol K5G No. 345 – Major bodywork led by Supporters in Devon has involved removal of deteriorated panels (revealing wartime re-purposing of panels when bomb damage had been repaired). Replacement Zintec side panels, wing and corner sections have been manufactured and are now being fitted.
- 519BTA – 1960 Bristol FS6G No. 1967 – Major bodywork restoration continued with the reconstruction of the cab / saloon structure and relocation of controls to reinstate the in-service condition. Extensive repanelling is complete and the refurbished radiator re-installed. Preparation for internal relining complete and rexine applied. Internal ceilings painted and lights refurbished. Staircase repaired. Old flooring has been removed and ply replaced. Blind boxes rebuilt. External preparation for repainting.
- 974AFJ – 1960 Guy Arab IV No. 74 – Panel and other bodywork repairs including rebuilding of the rear entrance platform.

Ahead of Trust events and other outings, all participating vehicles are required to have MoTs or documented roadworthiness inspections (as appropriate to their age / taxation class). This applied equally to Trust loan vehicles and Trustee-owned vehicles made available for use as well as third party owned vehicles. Commercial inspection services and those of suitably qualified Supporters, particularly Trustee Graham Green, were deployed with defects and any resulting rectification required being recorded. Necessary remediation was carried out before vehicles were used in passenger service.

Engagement of Trust Supporters as volunteers in **vehicle restoration and maintenance working groups** continues with twice-weekly sessions in Berkshire and sessions to suit working patterns in Devon. Significant numbers are also involved in the cleaning, polishing and pre-service checks ahead of events enabling them to operate as a credit to the Trust. The willingness of volunteers to take on a variety of preservation and operational tasks is welcome, but they should be credited particularly for progress in restoring LTA748 in Berkshire and FTA634 in Devon and for maintaining the Trust-owned operational fleet.

Heritage buildings

Complementing the work on vehicles in the Collection, the former **Thames Valley Traction Company Maidenhead Waiting Room and Passenger Shelter** (re-erected by volunteers at the Trust's Berkshire base) was treated to a complete exterior repaint to retain its smart appearance as a meeting room for group visits while also ensuring the original timber structure and cladding are fully weather protected.

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Archives

The **archive collection** located in Berkshire and Devon continued to grow during the year under review, with additions from official records, (including a quantity of manufacturer's manuals and parts lists) documents from researchers, photographs, 3-dimensional artefacts and books to the libraries. The teams of volunteers at both locations have met regularly to catalogue the material – monthly in Devon and every three weeks in Berkshire. In the year 2023-24, there were 567 hours' work contributed on-site by the team at Fifield, and 275 hours by the team at Loddiswell – in addition, some also contribute time outside of the regular working sessions (600 hours estimated for Berkshire and 300 hours Devon). The team at Loddiswell has remained at four regular volunteers, whilst at Fifield there has been a group of eight. The expertise of each is shared, so that there is a wide knowledge base across the Trust archive working groups.

Where duplicate copies of archive material are identified, they are first passed to the other archive site to be housed there (offering security against loss or damage to the principal set, and making them more readily available to researchers in both locations). Any further copies or items not relevant to the Trust's collections, are (with the donor's agreement) offered for sale to help fund the purchase of archival quality storage and preservation materials. This has contributed over £2,700 for archive funds in 2023-24, particularly from surplus models where the time and expertise within the Devon team establishing fair values has been a significant factor.

Specific tasks during the year have included the sorting of a large collection of magazine cuttings, the indexing of the major articles in a trade journal to aid retrieval, the move of the larger drawings into a dedicated plan chest and scanning of photographs, slides and negatives.

The Trust archive resources are made available to researchers, who may make a personal visit, or who ask for help in answering specific questions. The most popular items that are used are the official Traffic Commissioner's 'Notices and Proceedings', which record the applications and grants of licences to operate bus and coach services, along with the timetables and faretables of those, and photographs that depict not just the vehicles but the social history of the areas served. The material has also been used within the Trust's supporters' magazine, *To and fro*, and in the preparation of displays to inform and educate the wider public. These displays have been mounted not only at events attended by the Trust, but also in local libraries, for example. The library of published material is useful not only to researchers, but also to the teams identifying the details of items being added to the catalogues.

Other support underpinning the Trust's Collection care includes the Trust Chairman's commitment to make the museum facility (archive, gallery and display area) at his West Country home available to the Trust free of charge to host Trust events and displays. Similarly, facilities at his base in the Thames Valley, including siting of the former Thames Valley waiting room building and the use of former offices on the site for archive storage and research, are available without cost for volunteer activity and to host public visits.

Events

Vintage bus days where Trust vehicles and the Trust's promotional stand are taken out for the public to enjoy are the principal way the collection treasures are shared.

The **chronology of Trust events and events attended by the Trust** through the year is as follows:

- **3rd-5th March, the National Association of Road Transport Museums (NARTM) Members' Spring Meeting weekend.** Trust Chairman, Colin Billington, is also Deputy Chairman of NARTM which consists of almost 100 member organisations and individuals' vehicle collections. These range from national museums such as the Science Museum and the National Tramway Museum at Crich, regional and city based museums such as the public sector owned (TfL) London Transport Museum and the Manchester Museum of

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Transport, museums owned and operated by charitable bodies such as the Oxford Bus Museum, regional charities with collections used at public events such as TV&GWOT and groups or individuals owning vehicle collections, the common aim being that the owners wish to make their collections accessible to the public.

The Members' Spring Meeting consisted of a weekend of activities arranged by the TV&GWOT Chairman, including a NARTM Board meeting held in the TV&GWOT archive work room in Berkshire on 3 March, the Members' Meeting held at the London Transport Museum's Acton Depot on 4 March, which included a tour of the collections located within the Depot as well as the meeting itself. There was also a visit to Victoria Coach Station on 5 March for a "behind the scenes" tour during which the full process from arrival and passenger/luggage unloading, fuelling, running repairs and preparation for the next journey including re-provisioning, lay-over, entry to departure terminal, passenger and luggage loading and departure was followed. The tour included the control room where arrivals and departures are planned and overseen by a large array of CCTV cameras watching all parts of the coach station and surrounding streets. A mass departure of up to 40 coaches occurs every 30 minutes on the hour and half-hour. This NARTM tour was the last event in 12 months' of celebration of the 90th Anniversary of the Grand Opening of VCS on 10 March 1932.

The Trust provided all transport to and from these venues and to hotels and restaurants for delegates over the weekend using Royal Blue Bristol LL No. 1250 and Bristol LS6G No. 1286 (part of the Trust's long-term loan collection). A total of 122 passenger journeys was recorded during the weekend.

- On **16th April 2023** the **15th Penzance Vintage Bus Running Day & VR Revival** saw 31 buses and coaches running free bus services and together providing 7,535 free passenger journeys to local residents, enthusiasts and visitors together with 130 dog journeys, both new records! The event, organised jointly with the Cornwall Bus Preservation Society (a registered charity), had a souvenir programme which celebrated the 120th anniversary of the first Great Western Railway Road Motors service, established in 1903, running from Helston to the Lizard. A 14-page feature describes the earliest days of motor bus operations in West Cornwall which became the model for motor bus operations all over the GWR railway network. The programme also provided an account of the CBPS restoration of former Truronian Dennis Dart SLF TT03TRU, which later passed to First Devon & Cornwall when Truronian was absorbed. It subsequently was repainted into GWR livery for the 110th anniversary in 2013. It also contained the rhyme "Chill out Man" by poet and bus driver Gray Lightfoot. Chill out Man pops into a bus driver's mind in times of stupidity by holiday motorists! Bus, rail and other local businesses supported the event with advertising providing encouragement for the renewed viability of these activities. TV&GWOT Trustees and Supporters took nine vehicles from the Trust's Devon base to run at the event.
- On **1 May 2023** the Trust took Thames Valley Bristol LL No. 556 to **Winchester for the FoKAB (Friends of King Alfred Buses) "The Original King Alfred Buses Running Day"**. It operated on two routes from Winchester to Cheriton to the east of the City (two services) and Sutton Scotney to the north (one service) both approximately 15 mile round trips. 212 passenger journeys were recorded along with 10 dogs. With an average of over 35 passengers per journey 556's 39 seats were filled to capacity on most journeys and singing broke out on the return journey from Sutton Scotney!
- Our planned event at **Didcot on 14 May**, in partnership with Didcot Railway Centre, had to be cancelled due to the closure of the Didcot – Oxford railway line because of the need for emergency repairs to stabilise and strengthen an abutment under a bridge over the River Thames. This necessitated a major rail replacement coach service fully utilising the rail/bus interchange which normally serves as our Didcot terminus for the TV&GWOT event

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services. The event was replaced with an express coach tour to celebrate the **60th anniversary** of the entry into service of the **prototype Bristol/ECW RELH operated by South Midland Motor Services** between Oxford and Victoria Coach Station. An 88 mile circular tour, using the original routes was devised by Supporter Jonathan Radley from Oxford via the A40 through High Wycombe and Beaconsfield to Denham, returning via Maidenhead and Henley-on-Thames. Five coaches representing the route history and RE anniversary took part including Royal Blue LS No. 1286 on long-term loan to the Trust. This was enjoyed by some 50 passengers and advance publicity resulted in many spectators along the route, a high proportion with cameras feeding pictures onto social media almost instantaneously! This gave great publicity to the Trust but resulted in the loss of some 4,000 passenger journeys based on our 2019 and 2022 Didcot event figures and also the greater advertising and other advanced publicity which had been planned.

A souvenir booklet was produced rapidly using previously researched photographs from the Bus Archive. Extensively illustrated, it charted some 75 years of history from the origins of South Midland in 1921, through the development of Oxford-London express services over the decades and the changing vehicle types covering the route. It highlighted the significance of the prototype Bristol RELH / ECW coach (521ABL) which joined the fleet in May 1963. The story was continued through to the late 1990s into Oxford Tube and Thames Transit eras. The publication was popular on the day and has continued to sell well at events and on-line.

- The Trust's 2023 **Royal Blue & Associated Motorways Coach Run** took place from **Friday 16th to Sunday 19th June 2023**. The Run, with 15 coaches entered, started and finished at the site of the former Salisbury Coach Station. The Run left Salisbury taking the route used by non-stop Royal Blue services to the South West, using the diversion adopted on summer Saturdays to avoid traffic delays at Honiton going via Ilminster, Chard, Seaton (lunch stop at the Tramway) and the A3052 to Exeter. Coaches then followed the Exeter – Mevagissey route across Dartmoor via Princetown to Tavistock, and via Callington to Liskeard, to complete the first day. The second day was to continue along the Mevagissey route via Lostwithiel to St Austell but, due to the aftermath of a major road accident, the coaches were diverted towards Bodmin and the A30. Eventually St Austell was reached via the A391 through Bugle. From there the route followed the A390 to Truro (particularly used in the winter season), continuing on via Redruth and Camborne to Penzance. Coaches paused in the coach park opposite St Michael's Mount for lunch (proper pasties!). The run continued to Porthleven, to then follow the first part of the route which had run from there to Minehead, via Helston, Falmouth, Truro and Newquay as far as Wadebridge for the overnight stop. On the final day the Minehead route was resumed on the A39 as far as Bude and then turned east via Hatherleigh and Crediton to Exeter and taking the stopping coach route via the A30 back to the finish at Salisbury. The run covered a total distance of 454 miles and many hundreds of people came out to see and photograph/film the coaches along the route, sharing images online via social media amplifying the public engagement, with thousands more seeing the coaches as they passed by. In total the coaches covered 8121 miles including the run mileage and travelling to and from Salisbury. 236 passengers were carried over the three days of the run.

One of the Trust's Facebook posts with an amusing image combining human, animal and vehicle interest reached an audience of 160,000. A compilation video post-event was viewed by an incredible 17k people. Capitalising on this success online and translating it to further engagement with the Trust is a priority under the new strategy.

- On **Sunday 25th June 2023**, TV&GWOT again contributed to the vintage bus display at **Reading Buses' Open Day** taking its preserved Reading Buses Northern Counties bodied Bristol VRT No. 38 which was new to Reading Buses in 1979 as well as Royal Blue Bristol LS6G No. 1286 which dated from 1952 to showcase the range of vehicles operated by the

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Trust. 1286 has wind-down front windscreens which many young people enjoyed winding down and up again! The event raised funds for the Royal Berks Charity which supports the Royal Berks NHS Foundation Trust. Seven Supporters travelled to the event from TV&GWOT's base to drive the vehicles and erect and crew the sales stand but many more were at the event and visited the Trust's stand, which again provided an important local opportunity for keeping in touch as well as recruiting new Supporters and distributing educational material.

- On **15th July** the Trust again provided a free Park & Ride service for the **Alexander Devine Children's Hospice** in Maidenhead for their 2023 fund raising event using the Trust Chairman's venerable Royal Blue Bristol LL No. 1250. 30 donors to the Hospice's funds were transported from the parking area on a nearby office park to the Hospice and back.
- **30th July** saw 1250 on the road again to attend the **Bristol Vintage Bus Group's open day** and rally at Brislington. The objectives were to raise funds for the Trust from the sale of surplus material donated to the Trust and copies of Trust publications and photographs, and to sign up vehicle entries for Kingsbridge. The outcomes were very positive in both areas despite torrential rain.
- The Trust was invited to take a vehicle and Trust Supporters on **19th August to Imber**, the village on Salisbury Plain abandoned by decree during World War II and taken over by the military for essential wartime purposes. LT Routemaster buses make an annual pilgrimage to run vintage bus services from Warminster across the Plain to Imber and then on to Gore Cross on the A360. This year the Trust Chairman used 1250 to take a group of 24 TV&GWOT Supporters to the event. The Trust also had an information and sales stand at Imber village for which there was much interest from the large crowds who attended the event.
- Over the **25-28th August Bank Holiday weekend** TV&GWOT took part in the **National Transport Trust Fawley Hill Vintage Transport Festival** with three vehicles on display each day. Thames Valley 1927 Tilling Stevens B9A Express No. 152 and 1946 Bristol K6A No. 446 were on site throughout and Royal Blue coaches 1250 and 1286 were used on alternative days to ferry Trust personnel to and from the site, joining the display. The Trust's information and sales stand proved to be very popular and many young people received their first vintage bus ticket straight from the ticket machine and model bus to start their collection – which is where enthusiasm starts! A display of local photographs with buses drawn from the archive attracted significant attention. Trustees also surveyed the interests and motivations of visitors to the stand to inform the Trust's audience development activities.
- We had high expectations for our **Kingsbridge Vintage Bus Running Day** event on **16th September** with a record vehicle entry and record numbers of event programmes purchased prior to the event day. Unfortunately the forecasts of fine weather, a week before, evaporated during the preceding week and, on the day, heavy rainfall persisted without let-up. This was only the second of our sixteen Kingsbridge events to date which have suffered from significant rainfall and on the previous occasion the rain stopped by early afternoon. We estimate that some 2,500 passenger journeys were lost due to the conditions. However one bright spot was that the event achieved an all-time record in the number of dogs carried at any Trust event of 140, which was 50% of the 2023 overall total to date of 280. The total number of passenger journeys recorded was 5,073.

Production of the souvenir programme was supported by a wider number of local businesses than in previous years, demonstrating the significance of the event for the community. The content included a feature on Tally Ho Coaches, 100 years since its founder first began transporting passengers. 60 years since the Brent-Kingsbridge branch line closed was marked with a short history of the service and the event included trips on

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the parallel rail-replacement route. The main article gave further illustrations and a detailed narrative describing the history of Kingsbridge Bus Station, complementing the now permanent display panels designed and produced by the Trust in the bus shelters in the previous reporting period.

The John Hobbs Memorial run to Dartmouth on 17th September included a visit to the Britannia Royal Naval College for a heritage tour and museum visit enjoyed by 30 Supporters who had volunteered at the event the previous day.

REALISING THE TRUST'S AUDIENCE POTENTIAL

The Trust's 'audience' includes bus enthusiasts, Trust Supporters and the general public of all ages and backgrounds who discover our events (as outlined above) or find us online. While most events had necessarily been planned before the new strategy had been developed, Trustees nevertheless introduced fresh emphasis on exploring visitors' perspectives so the design of future activities can be more targeted and inclusive.

Talks, visits and presentations

Complementing the events which share the physical collection, Trustees have taken **opportunities to engage a wider network of individuals and organisations** recognising the importance of the raised profile and potential financial income to the Trust that such activities bring. In the 2023-24 year activities included:

21 April 2023 – Trust Chairman Colin Billington made an online/Zoom presentation to 25 Members of the **Aldershot & District Bus Interest Group**. This covered:

- An introduction to the Trust constitution, objectives, range of events, archives and other activities and custodianship of Colin Billington's 1927 Great Western Railway Road Motors Guy FBB No. 1268, the only preserved GWR Road Motor.
- The history of GWR Road Motors over the period from inauguration of the first road motor bus service from Helston to the Lizard on 17th August 1903 until the passing of the Railway Road Transport Acts of 1928 which brought about a merger of Great Western Road Motors operations with those of other major operators in the GWR territory and with the acquisition of major (up to 50%) shareholdings in such companies.
- The history and preservation/restoration of No. 1268.

19 May 2023 – Trustee David Sheppard hosted the **Yorkshire Star awards in Sheffield**, attended by c.500 bus industry professionals and opinion formers. His presentation at the Mercure St Paul Hotel included an overview of the Trust's work.

20 May 2023 - Trustee David Sheppard hosted the **Stagecoach East Midlands** long service awards, attended by c.500 staff and opinion formers. His presentation at the Lincolnshire Showground included an overview of the Trust's work.

8 June 2023 – Trustee Helen Bolt attended the Francis Clark annual **Legal and Accounting Charity Support seminar** in Buckfastleigh taking advantage of expert advice opportunities to validate TV&GWOT's approach to accounting software, independent examination, investment of reserves, VAT registration etc while also benefiting from networking with other charity finance and governance teams.

10 June 2023 – Trustee David Sheppard joined Supporter Luke Farley in a trip to **Winkleigh Airfield Car Show** with his former Western National Mercedes 811 Minibus No. 357 (L357 VCV), where the Trust's activity was promoted. Meal break relief was provided on the site shuttle bus, operated using a former Southern Vectis Bristol VR.

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24 June 2023 - Trustee David Sheppard compèred the **Stagecoach North East** Long Service Awards in Newcastle, attended by c.500 staff, industry figures and opinion formers. His presentation at the Hilton in Gateshead included an overview of the Trust's work.

17 July 2023 - Trust Chairman Colin Billington made an online/Zoom presentation to 27 Members of the **Chartered Institute of Logistics and Transport** (CILT). This covered:

- The Thames Valley & Great Western Omnibus Trust - custodians of GWR Guy FBB No. 1268, the only preserved GWR Road Motor
- GWR Road Motors 1903-1933
 - Inauguration Helston-The Lizard 17th August 1903
 - Rapid expansion across the GWR network, initially as feeders to the railway, then providing local transport
 - Vehicle and route development
 - Statutory powers to operate, formation of joint ventures and wider investment in bus companies
- 120 years on – a new focus on integration by today's GWR in partnership with local authorities and local bus operating companies and progress to date
- Restoration of 1927 Guy FBB No. 1268 (YF714)

The talk prompted lively discussion amongst the industry professionals on current public transport policy. A write-up has been included in the CILT magazine.

2 September 2023 – Trustee David Sheppard compèred the **Stagecoach East** Celebrations in Cambridge, attended by c.200 staff, industry figures and opinion formers. His presentation at The Belfry included an overview of the Trust's work.

10 September 2023 – Trustees Colin Billington and Helen Bolt attended the **Devon General Remembered** event in Newton Abbot to meet volunteers and distribute advertising leaflets to promote the TV&GWOT Kingsbridge Bus Day the following weekend.

15 September 2023 – Trustee David Sheppard compèred the **Stagecoach London Awards** at the London Transport Museum in Covent Garden, attended by c.500 staff, industry figures and opinion formers.

7 October 2023 - Trustee David Sheppard compèred the **Stagecoach South Awards** in Portsmouth, working with former First Western National Managing Director Marc Reddy, now in his new post as MD of the UK's Bus Operator of the Year, Stagecoach South.

14 October 2023 – An online/Zoom presentation to the **Friends of King Alfred Buses** by Trust Chairman Colin Billington covering:

- The circumstances and coincidences which led to his life long interest in road and rail passenger transport with the primary focus on West Country major bus and coach operators covering the period from age 6 until the acquisition of his first and second preserved vehicles (Royal Blue Bristol LL6B No. 1250 and Western National Bristol SUS4A No. 600).
- The Trust's background and purpose, what the Trust currently does and equipping it for its long term future.
- Public Transport Integration (road & rail), origins (GWR), 1928-1933 mergers and integration, 1948 railway nationalisation, 1969 formation of National(ised) Bus Company, 1980s break-up of NBC and denationalisation, formation of large bus groups, greater public sector involvement

28 October 2023 – Trust Chairman and **National Association of Road Transport Museum** (NARTM) Deputy Chairman, Colin Billington attended the Association's AGM at Kirkby which was hosted by a group with a focus on predominantly modern vehicles giving important insight to the commitment of younger enthusiasts. Important topics included the availability of insurance for heritage vehicles.

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1 January 2024 – Trustee David Sheppard launched **‘The Bus Inspectors’**, a digital media project he is running on behalf of registered charity the National Association of Road Transport Museums (NARTM). This is the public interface for NARTM’s project to grade the nation’s historic buses and coaches and comprises a suite of online media designed to chronicle the project whilst also raising awareness of, and interest in, the heritage bus movement in general. Several vehicles from the Trust and its wider family have featured in online publicity and press, including content for The Bus Inspectors website, social media, magazine articles and short films. The project’s aims parallel the Trust’s strategy around widening appeal and reaching out to new audiences and co-working is therefore of mutual benefit. It is estimated that the various content for ‘The Bus Inspectors’ has reached some 47,000 online users so far.

1 February 2024 – Trustee David Sheppard narrated and produced the inaugural episode of **‘The Bus Inspectors’ podcast**, The Nation’s Historic Fleet, an accessible introduction to the world of heritage buses – the joy they bring, the educational role they play and the challenges faced by the movement which supports them. Trustee Helen Bolt spoke on the importance of using historic buses to give a first-hand experience to the public as well as offering her own memories of riding on buses during childhood. Her message echoed the Trust’s mission, explaining that riding heritage buses not only offers a sense of times past (‘where we have been’), but can also be an enticing introduction to public transport for new generations (‘where we are going’).

7 February 2024 – Trustee David Sheppard co-authored (with Supporter Simon Gill) an article for **Bus & Coach Preservation magazine**, promoting The Bus Inspectors podcast and featuring photographs of vehicles from the TV&GWOT collection and wider family.

10 February 2024 – Trustee David Sheppard hosted **‘A Night With The Stars’ for Reading Buses**, a celebration of employees’ achievements and long service. As part of his welcome, the Trust’s work was explained to an audience of around 400 people, including the Mayor of Reading and other local dignitaries, with particular reference to the Trust’s vehicle and archive collections relating to the company’s history. An opportunity was taken to thank CEO Robert Williams and his employees for their regular and ongoing support with Trust activities.

20 February 2024 – Trust Chairman Colin Billington, accompanied by Trustee Helen Bolt, made a presentation to the **Methodist Railway & Transport Club in Wokingham**. The well-informed audience engaged in discussion of GWR’s past and present integration of rail and road transport and were enthusiastic to learn more about the Trust and the opportunities to ride at events later in the year.

24 February 2024 – The Trust registered for the online **Berkshire Heritage Fair** raising the international profile of the Trust and its archive. On the day Trustee Peter Delaney participated to field enquiries.

Supporters

The Trust **Supporters Group** was established in 2015, for anyone interested in the work of the Trust and wishing to provide financial and/or volunteer support. Over the 2023-24 year the number of Supporters fell slightly from 293 at the start to 288 at the year end. The figure includes 19 new Supporters joining within the year but offset by non-renewals and sadly a number of Supporters passing. It is notable that there was a significant increase in applications in 2022-23 associated with London events around the Victoria Coach Station Anniversary. It is perhaps not unexpected that this local support and interest in the specific VCS coverage did not translate into long-term involvement over the wider region.

The **involvement of Supporters in vehicle and archive working groups** has been noted above with many further opportunities helping to prepare and crew vehicles, and organise and marshal **public events**. The great teamwork between Supporters is the basis of success.

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During the period, the Trust produced four editions of its **quarterly Supporters' magazine, *To and fro***. The magazine comprises a mix of Trust news, reports on activities and original, high quality articles on historical topics within the Trust's scope which are produced by Supporters, some of them regular correspondents. Increased accessibility of the Trust's archives means *To and fro* authors can draw directly on them for research and illustration purposes. This has not only enriched the scope and depth of articles but also enhanced the magazine's role as a means of public access to the collection. The result is a high quality publication which inspires and furthers interest in our core topics, exploits and showcases the Trust's collections and has a lasting and cumulative value to Supporters and to those who purchase copies at events. The skills and dedication of Trustee David Sheppard as Editor and Supporter Luke Farley leading design and production are acknowledged with gratitude.

The total published *To and fro* content for the period comprised 164 pages, 18 substantial original articles (2022-23: 23) and 260 images (2022-23: 338). The content is summarised below:

- Issue 32 (published April 2023) – An article about Pathfinder, Traveller, 10a Princess Square and the intrigue around D G Clifford tells a remarkable tale of Express Coach Services from Plymouth in the 1920s and '30s. Pictures show the impact of severe floods 75 years ago on Thames Valley bus operations across Maidenhead, Reading and Windsor. Inspired by early sightings of VRs at Bristol Commercial Vehicles recalled in *To and fro* 030, eye-witness observations record the spread of VRs around Plymouth through 1969, the first year of Western National's VRs. Pictures from a holiday spent in Looe, SE Cornwall in 1970 reveal a picturesque resort as the backdrop to a colourful array of service buses and coaches on outbound excursions and incoming tours. Supporters are also brought up to date with new opportunities, developments on the restoration front, and insights to the fascinating threads in the Trust's new Facebook Group, Service 23, which enables Supporter dialogue between *To and fro* editions.
- Issue 33 (August 2023) – Marking the 50th anniversary of the closure of Tavistock Depot, the circumstances around Western National's withdrawal from Tavistock on 5 May 1973 are described. The popularity and variety of Thames Valley Motor Tours in charabanc coaches from 1919 into the 1920s are explored. Continuing the 1970 holiday in Looe from *To and fro* 032, the author re-lives a day trip to Torpoint and Plymouth in excellent photographs. From behind the wheel of The Trust's LS No. 1286, readers are given a driver's view of Royal Blue Run 2023 from Salisbury to Liskeard (via Seaton), Wadebridge (via Penzance) and Salisbury (via Exeter) with Supporters' photographs capturing the spectacle. This is complemented by photographs taken in Wadebridge 60 years earlier, by a young Supporter photographing the fleet of W A Hawkey & Sons.

Parallels are drawn between the recent role of and opportunities for coach travel with strikes on the rail network with circumstances for coaching around rail strikes in 1919 and again in 1955 and 1982

- Issue 34 (November 2023) – The edition opens with Tributes to Michael Plunkett (1931-2023) whose Thames Valley Tilling-Stevens MO9324 is kept for posterity in the Trust Collection. Marking 40 years since the end of the Bristol Commercial Vehicles factory, a lavishly illustrated and fascinating article gives insight to the practices and achievements of BCV. The impact on coach travel and journey times of the routing, terrain and legal limits over the main roads connecting London and Penzance is explored from the earliest days to the motorway era. Following on from *To and fro* 034, the impact of the closure of Tavistock Depot 50 years ago is considered in terms of the three out-stations that were established and other developments with successive operators appearing in the town. Courtesy of the Bristol Vintage Bus Group Archive, a sequence of glass plate images taken in 1936 from show a rare Bristol 'A' performing manoeuvres near Bath Old Bridge Terminus.

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- Issue 35 (December 2023) – Trust Traffic Notices give Supporters an update on the Trust's new strategy development and hot off the press news about events and activities for the year ahead. An early glimpse of a Thames Valley Bristol L for a 'boy from Burnham' propelled him into lifelong interest in the operations and vehicles, becoming an owner and restorer and an inspiration the next generations of engineers and preservationists. A complementary account from a teenage bus enthusiast of his discoveries on a day trip to the Thames Valley in September 1966 re-creates the bus scene thanks to his meticulous records and skilful photography. For the festive season, Royal Blue's Christmas coaching role is revealed: as well as special services to bring people together at Christmas, Royal Blue also provided Christmas Day excursions and even helped Father Christmas get to Bournemouth. Coachbuilding was significant in Devon and Cornwall in the post-war period to 1960 and this comprehensive article catalogues the businesses and illustrates the vehicles.

Back numbers of *To and fro* are sold at modest cost and as 'taster bundles' on the Trust's sales stand at events as well as online via the 'Shop' facility on the Trust's website with some editions now being out of print. Sales not only generate useful revenue but also encourage wider engagement with the Trust and extend the access to material in Trust archives.

Supporters also have access to a Facebook Group '**Service 23**' launched in January 2023 which has flourished through the 2023-24 period. Designed as a forum for sharing collection material as well as operational information, its purpose was to harness enthusiasm, goodwill and activity generated by the Trust's emergency pandemic-era newsletter Service-19, in a self-sustaining way. It prompted several Supporters to embrace Facebook (and IT in general) for the first time in order to take part in the discussions. Since the end of the period, the private page has attracted nearly half of the Supporters group, many of whom actively contribute, including their original photographs on topical themes. Occasional round-ups of Service 23 content is provided in the pages of *To and fro*, ensuring analogue Supporters do not miss out on the interesting images and discussions.

Supporters are vital to the Trust's ongoing operations and future success, and Trustees are continually striving to involve Supporters in ways that fulfil their range of interests and abilities. Ahead of the 2024 events season, **Supporter Open Days** were held at Trust premises in Devon (28 January 2024) and Berkshire (3 March 2024), offering opportunities not only to witness vehicle progress but to have hands-on experience of the archive cataloguing and get involved capturing 'then and now' photographic comparisons during an afternoon coach trip. The developing strategy and ambitions for the Trust were shared and, importantly, Supporters were consulted via a short survey about their personal interests, sources of information, and their ideas to contact new audiences and broaden the attraction of the Trust.

Online activity

The Trust's **online activity** has had increased focus through the 2023-24 year with Google Analytics data confirming the vital role the website plays in the run up to events in terms of publicity, advance programme sales, providing event details. In total 11k users accessed the site in the period. Ensuring clear and succinct web communication was seen as the focus for the 2024 events programme.

The Trust's social media activity continued through the reporting period. The Trust's **Facebook following** had grown to 2,898 (+12% year on year) by October 2023, though engagement grew significantly following the implementation of a 'family focus' in posts reflecting insight from our Heritage Compass training. Royal Blue Run coverage in June 2023 resulted in the Trust's most-viewed social media post of all-time, depicting Trustee Mel Williams holding a Cornish pasty in front of a coach with a seagull on its roof, which reached more than 76k users and received almost 1,500 reactions. The themes of local identity, characters and comedy were identified as key. The increased audience stayed to view content across the weekend, and videos of the coaches were

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watched more than 17k times. For the full year 2023-24 the Trust's Facebook reach was 143,616 generating 8.6k interactions.

The Trust launched its **Twitter (now X)** presence as a tool for business (and particularly archive) networking and also to communicate information. This was launched ahead of our 2023 Royal Blue Run and offered operational updates throughout (such as route diversions and timing guidance) which complemented our more creative offerings on Facebook. A modest following of 78 has been achieved. Although the use of X was anticipated to accelerate as the Trust implements its new audience plans in 2024, the take up and apparent interest amongst traditional followings seemed limited. Individual Trustees have also been making more extensive use of **LinkedIn** for Trust networking purposes.

In common with most comparable organisations, the Trust's virtual following far exceeds the number actually subscribing as Supporters. During the period, several initiatives were launched (and are ongoing) to translate virtual interest into volunteering and financial support, including the use of 'teaser' content to promote opportunities to help or spend. However, the Trust recognises that a major appeal for many social media users is the ability to engage free-of-charge and without commitment, and material growth in this area is not unlimited. The Trust has therefore been content to continue serving this sizable audience primarily as a means of enhancing access to our collections and therefore public benefit.

However, the absence of a database of contacts who had given permission to be sent Trust updates (other than registered Supporters) was seen by Trust advisors to be a major impediment to audience growth. Furthermore, despite the best efforts of the webmaster, the current website platform was cumbersome to update and did not display well on mobile devices. A major decision by Trustees in December 2023 was to switch to a **modern website platform** (Wix) for which Charity Digital discounts for two years were secured. This integrates a contacts management system (including Newsletter sign-up functions) with templates for web page design, events, shop and other interactive facilities as well as seamlessly adapting content for mobile and fixed computer devices. Work through the final months of the 2023-24 reporting period was spent designing the new site to broaden the appeal and accessibility, with a soft launch planned to coincide with the new reporting year – 1 March 2024.

In taking down the old website at the end of the 2023-24 period, the Trustees acknowledge with sincere thanks, the expertise, time and effort devoted by the former webmaster, Gerry Tormey, over many years.

Publicity

Before the year end but ahead of the 2024 season, new **bi-fold/three panel leaflets were** designed and printed for Trust distribution at events and outlets throughout the year. In place of technical detail, the focus was on strong Trust branding, lively images and opportunities across the country to have an enjoyable day out. Event dates were listed and a form to register as a Supporter was included.

In 2023-24, Trustees worked to fix activity plans for the 2024 season sooner than in previous years enabling early announcements to be fixed in enthusiasts' calendars. As a result, a display advertisement was placed in the **BUSES magazine events supplement** in a format and with branding reinforced by Trust leaflets, programme content and event specific advertising through the subsequent year.

In January 2024 the Trust responded to an open opportunity to be included in the first **Windsor Directory of Community Groups and Charities**. Produced in hard copy and online, it aims to connect organisations with people looking for their types of activity and with people looking to volunteer.

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EXPANDING THE TRUST'S INCOME STREAMS

The Trust continues to be **well resourced financially** underpinned by its prudent reserves policy through the 2023-24 year. The Trustees had been able to limit the Trust's expenditure through the pandemic period in anticipation of unpredictable and limited opportunities to generate income while also diversifying its funding sources. As a result, although growth was set back, the Trust did not suffer financial harm from the constraints. The return to a full programme of activity in 2022-23 introduced new ventures such as books and sale of surplus materials which was developed further in 2023-24 securing a broader range of income streams involving a wider range of donors / purchasers.

Developing from work prompted by the Heritage Compass strategy support programme, the Trust secured its first ever **grant funding** in March 2023 – as a contribution from the Arts Scholars Brighter Days fund awarded through the **Association of Independent Museums (AiM)** to a project 'Art & Design on the Buses' to create an exhibition of poster artwork to excite fresh interest in provincial transport archives.

A presentation to the **Omnibus Society South Wales & West Branch** towards the end of the previous period (January 2023) demonstrated the quality and heritage value achieved by digitising cine films from the 1960s and '70s taken by the late Mike Stephens. Following on from that, in order to continue the pilot project (funded by a Trustee), private funding from another **benefactor** was secured so that the content can be preserved long-term and used as a catalyst for contemporaneous memories to enrich the historic record.

Generous funding of the Trust by its **Supporters** continued, particularly with annual renewal donations in June/July 2023, which contribute to the Trust's standing and overhead costs. In addition, several Supporters contribute additionally on a monthly basis to maintenance and running costs of Trust-owned vehicles in general and/or in relation to specific vehicles. Adobe software licensing costs for work on archive images and production of Trust publications are also covered by specific Supporter donations.

Together the financial contribution of individuals is significant and is valued in all senses by the Trustees on behalf of the Trust.

Individuals' contributions of memorabilia such as models and ephemera such as timetables for the Trust to add to its Collection where relevant or **sell if surplus**, has enabled the Trust, with significant contributions of expertise from Supporters, to add interest on its stand at events and generate additional income.

The Heritage Compass programme was an example of the way the Trust benefitted from free access to expertise which otherwise would have been a draw on the Trust income to train Trustees. These **in-kind benefits** continued beyond the programme end, with free access to **Arts Fundraising & Philanthropy organised training courses** (including a two-day Individual Giving Masterclass in December 2023). Similarly Trustees applied (successfully) to AiM to join the fourth round of their **Spark! programme**, their first aimed at Trustees of volunteer-run museums (where Heritage Compass covered a much broader range). Free access to the expertise of the authors of 'Successful Museum Governance' was provided from January to April 2024 with workshops, action learning and one-to-one mentoring sessions covering wide-ranging governance issues encountered by organisations constituted similarly to the Trust.

The support from the major transport companies is vital in relation to the Trust's programme of events for public benefit in particular by granting permission **free of charge** for use of bus station and depot facilities as well as making vehicles and staff available to join in the provision of free bus trips.

Revenue from their **advertising** is also significant while promoting bus and coach travel on a daily basis to receptive audiences as they enjoy a heritage bus trip. Increasingly other local businesses are realising the benefits of advertising a wide range of products and services to connect with locals

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and attract those visiting the event area. A new and very welcome step initiated by Supporters has been for companies to contribute to **goodie bags** with local food and soft drink products to sustain volunteer crews.

As part of building Trust capabilities, an application was made to the **eBay Charity Connect** programme which provides training, one-to-one help, and free provision of a shop, discounts and other facilities for 12 months from August 2023. This has an equivalent monetary value of several hundred pounds and provides a new platform for the Trust to promote events and educational publications as well as fund raising.

In December 2023, the Trust applied to the **Innovation Fund** run by the Royal Borough of Windsor & Maidenhead and Frimley NHS Trust to support a range of activities over the coming months under the title *"Heritage Buses – connecting memories with people and places today"* in support of their objective to champion mental well being by combatting social isolation and loneliness. This has provided both a new income stream and, significantly, a new audience energised by the memories and previously unknown opportunities offered by the Trust.

New sources of income, in-kind contributions reducing expenditure, and value from expertise and facilities without charge have all effectively expanded the Trust's income streams through the period. Much work is still to be done in 2024-25 and beyond with a structured and balanced fundraising strategy including tailored legacy, project appeal funding and wider corporate support. Messaging that associates the pleasures of a vintage bus day out with the economic and environmental benefits of increased bus usage in daily life is important for relationships with the transport companies to flourish.

REINFORCING THE TRUST'S RESILIENCE

Trustees' work to formulate a new strategy (2023-2028) as outlined at the start of this report on the 2023-24 year, has been a major step forward in developing the Trust's resilience. It flows from the seminars, mentoring and exercises which Trustees Helen Bolt and David Sheppard engaged in within the **Heritage Compass programme** which ran throughout the period, concluding with a seminar on 18 January 2024. As part the mentoring programme, Trustees were introduced to John Carrington, current Chair of both Archives of IT and Woodbridge Tide Mill, and a telecommunications pioneer and businessman. In a virtual meeting in July 2023, He shared his experiences of assembling and managing Boards of Trustees and made suggestions for future consideration as part of the Trust's ongoing commitment to strengthening governance. Trustees found the session to be extremely beneficial and record their thanks for his extensive preparation based on previous annual reports, the considered advice, and encouraging enthusiasm for the Trust and its achievements.

The **Trustees' strategy workshop** in June 2023, which included an analysis of strengths, weaknesses, opportunities and threats, provided the basis for focusing the strategic plans. Within the overall strategy, a specific focus on resilience is retained to address best practice in the Board's operations, and the systems and policies that govern the Trust's operations on an ongoing basis. Initial work in 2023-24 has focused on requirements for the conduct of Board meetings separating Trustee and management responsibilities, re-declaring conflicts of interest, documenting policies, introducing pre-meeting papers etc. The documentation and adoption of and expanded set of **policies and procedures** began in the period.

In February 2024 Trustees conducted a comprehensive **Risk Assessment Workshop** using templates adopted from the NCVO and Charity Commission Guidance CC26. The workshop covered operational, regulatory, financial, governance and external risks and took a fresh approach rather than simply reflecting on current controls.

The previously mentioned application made in December 2023 to the **Spark! programme** being run by AiM for Trustees of small volunteer-run museums was geared to strengthening Trustees'

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knowledge of relevant good practice. The course which included interactive sessions with Trustees from similarly constituted organisations and expert advisors ran from January-April 2024 covering important topics including: understanding good governance, lead responsibilities and risk management; differentiating Chair, Trustee and volunteer roles; Committees, Working Groups, and trustees holding 'lead responsibilities'; relationship building with funders and understanding their requirements; managing fundraising and shaping grant proposals; overseeing effective communications; achieving a balanced and effective Board with relevant knowledge, skills, and experience; succession planning and effective Board recruitment; using honorary advisers in a volunteer run/small-staffed museum; planning ahead, personal development and self-management; report to the Charity Commission, Companies House etc; sources of support.

Within the period work also commenced to the collection care systems and **accessibility of records** held by the Trust, anticipating computerised access to a Microsoft Sharepoint repository. A central system for recording vehicle by vehicle issues, actions and status was trialled. Work on consolidating the collection entry and, where appropriate, accession records was also progressed both for access from Devon and Berkshire locations but also as a pre-cursor to archive accreditation. Records to access details from the digitised collection of the late Mike Stephens' films was advanced as part of this activity.

In March 2023 the Trust applied to AiM for a **Collections Care Audit** administered by them for the Pilgrim Trust. The audit grant is designed to enable small museums to fund a professional collections care audit led by an accredited conservator. It is to enable small museum members to understand the steps they need to take to improve collections care and can help inform those who are on their journey to becoming an accredited museum. This application was unsuccessful against strong competition but the Trust was encouraged to re-apply in September 2023. Just beyond the year end, in March 2024, the Trust was notified that its application was successful – the audit and resulting advice will follow in 2024-25.

While in terms of the immediate public benefit, the contribution of work in this area may not be immediately apparent, the Trustees are committed to ensuring its work enables **safe and sustainable public access, education and enjoyment** into the long term as well as the immediate future.

PROTECTING THE TRUST'S INTERESTS

The objective is for the Trust to be proactive in tackling threats to its continued activity (e.g. threats that may arise through legislative or technological change) by recognising, engaging with and, where possible, influencing the processes, players and outcomes. The corollary is that work in this area is targeted at ensuring the public can continue to benefit from the opportunities for education and enjoyment that the Trust provides.

Once the Trust's new strategy was established, work in this area through 2023-24 has centred on establishing links with organisations well placed to monitor trends on behalf of member groups.

Heritage sector links have been maintained, for example with the Heritage Alliance, South West Museum Development, Digital Heritage, Charity Digital, the Association of Independent Museums etc where training and information about resources and funding are provided through Newsletters and online courses.

In December 2023 the Trust became a member of the NCVO (National Council for **Volunteer Organisations**) alongside ongoing membership of AiM (Association of **Independent Museums**) and NARTM (National Association of **Road Transport Museums**).

In his role as Deputy Chairman of NARTM, Trust Chairman Colin Billington has continued involvement in the work investigating skills development and the potential for an **apprenticeship scheme** in light of the seven-figure legacy vested in the umbrella body and the critical importance

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of skills development for the sector as well as for the Trust specifically. Detailed discussions proceeded with the Heritage Skills Academy towards establishing an apprenticeship scheme appropriate to buses and coaches and other large commercial vehicles in collaboration with the London Bus Museum (Brooklands) and London Transport Museum (Covent Garden and Acton). In addition, discussions were held with S & B Automotive Academy regarding heavy vehicle mechanical and electrical engineering apprenticeships. Practical difficulties arise in volunteer organisations providing sufficient support for apprentices but work is ongoing at the end of the 2023-24 reporting year.

In his role with NARTM, Colin Billington is also responsible for coordinating responses in relation to Government consultations with a bearing on future operation of road transport museums, such as the Trust. None required specific input in the 2023-24 year.

QUANTIFIED IMPACT

Metrics for the 2023-24 year are as follows: (a) **passenger journeys** for members of the public carried on vintage bus services by Trust vehicles or on vehicles attending Trust events – 13,602 (2022-23 16,927); (b) for the number of **(vehicle) days** Trust and Trustees' vehicles participating in TV&GWOT events were on the road on public display - 206 vehicle days in 2023-24 compares with 236 in 2022-23; and (c) the associated **mileage** covered – 17,743 miles in 2023-24 compares with 18,285 miles in 2022-23. As recorded above, two events (Didcot and Kingsbridge) were affected by adverse external factors beyond our control. Without these two factors we are confident that overall passenger numbers and other metrics would have been back at pre-pandemic levels. With the addition of two additional Trustees in 2022 we planned to further develop our events programme for 2024 to significantly expand our public benefit activities.

Another measure is the level of programme sales. In 2023-24, 949 sales were achieved (at £5-7 each) at Penzance and Kingsbridge vintage bus days and for the South Midlands tour (compared with 1,150 at Penzance, Didcot and Kingsbridge vintage bus days in 2022-23). The 2023-24 figures are pleasing as the South Midlands Tour was very much smaller than the Didcot vintage bus day the year before and Kingsbridge 2023 was blighted by poor weather. Past programmes (which contain historic articles of lasting value, backnumbers of the Supporters' magazine *To and fro*, and books produced by the Trust for the Victoria Coach Station 90th anniversary and Reading Motorbus centenary continue to sell at events and online adding to the revenue attributable to public events (27 and 14 books respectively in the 2023-24 year).

The Facebook following stood at 2,898 in October 2023, 12% up year on year. Facebook posts online reached 143,616 individuals in the year generating 8.6k interactions, with 11k accessing the website.

This voluntary effort is the backbone of the Trust's ability to deliver public benefit and preserve the collections for posterity. Aggregate figures for the current reporting year 2023-24 show 173 individuals helped with Trust activities (219 in 2022-23), contributing some 15,000 volunteer hours (2022-23: 13,000) with 139 of these (2022-23; 148) involved in crewing the 76 different vehicles (2022-23: 91) which attended TV&GWOT events.

The Supporters' group is a primary source of volunteers, providing a focus for like-minded individuals to identify with the Trust objectives and have the satisfaction of contributing to a shared endeavour while bringing educational benefit and enjoyment to the wider public. Of the **288 people registered as Supporters** at the year end, a significant proportion have been actively engaged in working groups, participating around events, contributing as advisors or research correspondents, writing for *To and Fro*, adding posts on social media and helping fund projects. Trustees wish to thank Supporters and other volunteers for their continuing input and help in ensuring the success and future sustainability of the Trust.

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ACTIVITY & PUBLIC BENEFIT IN 2024, BEYOND THE 2023-24 REPORTING YEAR END

STRATEGY

The Trust Strategy 2023-28, rolled out from the end of the 2023-24 reporting year, has guided Trust activities throughout 2024-25 with the vision:

*To preserve and treasure our Thames Valley & Great Western bus heritage,
connecting people, places and the past,
bringing joy and understanding of where we have been and where we are going today.*

and five strategic goals for the Trust to:

- Share our **collection** treasures
- Realise our **audience** potential
- Expand our **income** streams
- Reinforce our **resilience**
- Protect our **interests**

Plans to deliver each goal (short and longer-term) were established with individual Trustees accountable for delivery in specific areas. These, coupled with the application of management tools learned on the Heritage Compass programme, have helped provide focus and a rationale for Trust decisions and activities.

The strategy, progress and future priorities are to be reviewed by Trustees following the Annual General Meeting in November 2024, with a view to strengthening action plans for 2025 and beyond.

The goals are complementary and, although the activity and public benefit in 2024-25 so far is reported using these headings below, it should be recognised that delivery in one area often brings progress in other areas too.

SHARE OUR COLLECTION TREASURES ongoing

Vehicles

The collection of vehicles owned by the Trust and on long-term loan at the start of the 2024-25 year was unchanged from 2023-24. Three important vehicles have been added in 2024-25, as of October 2024:

- A927MDV – a 1984 Devon General Ford Transit minibus No. 7 – the first minibus put into service by transport pioneer Harry Blundred in Exeter, which launched the minibus revolution. Donated by the Cardiff Transport Preservation Group who could no longer accommodate it, its ongoing care and use is wholly financed by a donor.
- 336EDV – a 1961 Western National Bristol SUL4A coach No. 402 (later 1202) – owned in the 1980s by Supporter Bob Day who sadly died in 2024, 1202 is now owned by Trust Chairman Colin Billington who has placed it on long term loan to the Trust for long-term public enjoyment as Bob would have wished. Its ongoing care is supported by significant donations to the charity in Bob's memory and under the terms of the loan agreement.
- YD9533 – a 1934 Southern National Dennis Ace No. 3650 – new to Sully's of Chard passing to Southern National in 1936 when the business was acquired. Purchased and fully funded by a trio of enthusiasts who in the 1970s were originally involved in rescuing and restoring the bus to enable it to be secure for long-term preservation under the charity's ambit.

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Specific **vehicle maintenance and restoration work** from March 2024 to date has included:

- DBL154 – 1946 Bristol K6A No. 446 – interior re-fixing of mouldings, freeing off cab and saloon sliding windows / vents. Work to complete pump replacement and reinstate fuel supply and sort timing. Subsequent work to fix fuel leak from solder connection. Work on nearside front shock absorber. Starting issues resolved with new battery leads. Radiator refitted.
- MO9324 – 1927 Tilling-Stevens B9 No. 152 – radiator was removed to enable cracks in the support member to be welded up by a specialist. Choke cable repaired.
- NDP38R – 1976 Bristol VRT/LL3 No. 38 – maintenance of emergency door locking mechanism and screen wash system. Inspection, brake adjustment and replacement battery.
- RU8805 – 1929 AEC Reliance No. 3615 – Work on fitting up and positioning seat frames, supports and rails. Making up of wheel arch step and seat frames to fit. Window parts (brass sections and staggered glass traps) made up.
- VW203 – 1927 Leyland PLSC3 Lion No. 2407 – Specialist signwriting of fleetnames, passenger signs and legal lettering. Ongoing engine work including fitting pistons to rods, refurbish crankshaft damper, align and fit timing gears.
- LTA748 – 1950 Bedford OB No. 1409 – following completion of chassis and engine / engine bay overhaul and restoration, attention focused on external painting which is progressing well.
- FMO938 – 1950 Bristol LL6B No. 556 – Concerns about the reduced engine oil pressure at higher running speeds persist but are deemed tolerable in limited use. Oil of higher viscosity has been substituted and functioning of the gauge investigated.
- MOD973 – 1952 Bristol LS No. 1286 – roadworthiness inspection and lubricant top-ups.
- LTA995 – 1953 Bristol KSW6B No.1852 – Preparation has commenced for a major restoration of this Trust- owned vehicle which has been in dry storage since being acquired from Haynes Motor Museum. A costed restoration plan and identification of potential funding sources is being prepared to be launched as an appeal and with grant applications to both national and regional funding bodies subject to their funding scheme priorities.
- FTA634 – 1941 Bristol K5G No. 345 – panels and mouldings fitted. Wheel arch panels manufactured.
- 519BTA – 1960 Bristol FS6G No. 1967 – External painting. Making up of missing bench seats (removed when driver trainer). Cab area repainting and reinstatement. Rear door lining and fitting. Wheels grit blasted and primed and new tubes and tyres fitted. Front panel refurbishment, fibreglass repairs and repainting. Refit wings and piping. Internal lino replaced with new and mouldings and treadstrips reinstated.
- 974AFJ – 1960 Guy Arab IV No. 274 – The rear platform rebuild and repanelling was completed and the bus externally repainted. Sign-writing and manufacture and application of Exeter City crests are amongst the remaining jobs, but the bus was inspected and mechanically roadworthy enabling it to join the operational fleet for the Trust's Kingsbridge vintage bus day in September.

Engagement of Trust Supporters as volunteers in **vehicle restoration and maintenance working groups** continues with twice-weekly sessions in Berkshire and sessions to suit working patterns in Devon. Significant numbers have also been involved in the cleaning, polishing and pre-service checks ahead of events enabling them to operate as a credit to the Trust.

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Very sadly on 4 March 2024, Ward Jones, the respected commercial vehicle engineer and restorer and great friend to Trustees and a Supporter of the Trust, died. Ward had owned the Bristol K (DBL154) and LL (FMO938) now owned by the Trust and had restored vehicles now on long-term loan to the Trust such as the Guy (YF714). Over the years he had maintained and repaired many vehicles in the Trust fleet and his skills and ever-cheerful assistance will be greatly missed.

Archives

Since the end of the 2023-24 year, both the Devon and Berkshire archive teams have continued to meet on a regular basis. Sadly, one of the regular and reliable members of the Fifield team passed away in July 2024, whilst another has indicated that they will be moving to live too far away to attend the regular sessions. However, others have indicated that they would like to become involved with tasks that can be undertaken remotely.

The Archive facility in Berkshire has been enhanced with the donation of display stands and boards surplus to the requirements of the Wargrave Local History Society. The boards prepared for off-site displays now provide a semi-permanent exhibition in the principal work room. Additional space has been made available for reading room and computer workstation facilities.

Events

The **chronology of Trust events and events attended by the Trust** since the start of the 2024-25 year (1 March 2024) until October has been as follows:

- On **Sunday 31st March 2024**, 50 years to the day since the Plymouth Bus Club made an identical trip, 24 people ventured out on a Bristol **SU Tour** over Kingsbridge bus routes operated until the depot there closed in 1974. The original organisers were amongst the passengers and all had a booklet with pictures from the original trip to try and re-create at key locations. The trip was a tribute to the contribution of the intrepid enthusiasts to capturing the history of the bus services. In addition, the trip served as a successful trial of a new type of bus event, a small scale photographic tour. The booklet itself includes the original photographs and contemporaneous accounts of the adventure and copies of sold out post-event with evident interest from today's enthusiasts. Similarly the Facebook video post highlighting the day's exploits have so far reached more than 14.3k who could never have squeezed into the SUS on the day.
- The invitation to spring around the West Cornwall peninsula for the **Penzance vintage bus day on Sunday 21st April 2024** was accepted by owners of some 32 buses and coaches (including 9 from the Trust's Devon base). The event, organised jointly with registered charity the Cornwall Bus Preservation Society (CBPS), gave 7,233 passenger journeys (plus 157 dogs). The programme compiled by the Trust included a surprisingly interesting article about the GWR Coverack Road Motor Halt / Shelter from its origins in 1928 to the present day. A piece on forgotten routes serving the depths of West Cornwall prompted enquiry as to why the locations were served at all and quite where the termini could be found. A third article illustrated the road to bus service deregulation and privatisation in the 1980s reflected in the changing vehicle types and liveries through the years. Both the Trust and CBPS had features showcasing the recent work and opportunities the charities have for new volunteers to get involved. A Facebook video post on the day reached 39.3k with 635 reactions.
- Bank holiday **Monday, 6th May 2024** was the **Winchester bus running day** organised by the Friends of King Alfred Buses. Thames Valley K No. 446 provided three return trips to Cheriton giving 236 passenger journeys despite frightful weather.

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- **The Historic Commercial Vehicle Society's 'London to Brighton'** commercial vehicle run took place on **Sunday 12th May 2024** with the Trust (and 13 Supporters) taking part in 1976-built Reading VR No. 38, modern to some but classed a historic vehicle nonetheless. Emission restrictions forced the run to start outside the London boundary but Brooklands museum was an excellent and interesting alternative as vehicles collected beneath the former test track. In Brighton Supporters' efforts were rewarded with the award of the Brian R Verrall Challenge Bowl for the best double-deck bus.
- **Fawley Hill Steam and Vintage Transport Festival** was held for the final time from **Thursday 16th to Sunday 19th May 2024**. Set in the McAlpine grounds, the site of the late Sir William's steam railway and fairground collection, and co-organised by the National Transport Trust it offers an eclectic mix of exhibitors and visitors. The Trust organised a display that changed daily with the Trust stand flanked variously by Trust owned Tilling-Stevens No. 152, LL No. 556 and K No. 446 and the Royal Blue coach on long-term loan No. 1286. Daily excursions in the show ring were accompanied by a lively and informative commentary by Trustee David Sheppard.
- **Sunday 2nd June 2024** saw a return to the bus station in **Taunton** for the **Vintage Bus Day**, organised for the first time under the auspices of the Trust resurrecting previously successful, independently organised, bus events in the area. However, no longer an operational bus station but an NHS vaccination centre, detailed negotiations with various local bodies and organisations were necessary to obtain the necessary permission. This extended eventually to use of the adjacent Castle Green as a display area creating a prime town centre location. Local cooperation included the Somerset Bus Partnership and the newly opened County Classics Motor Museum. A wide range of vehicles which had operated across the country were invited creating a vibrant event with record crowds taking some 8,552 passenger journeys on the 28 buses and coaches to Bishops Lydeard, Wellington, Wiveliscombe, rural villages and on a circular town service. The accompanying programme had a local focus with memories from a 1960s' schoolboy of Taunton's buses, an illustrated history of Taunton Bus Station and an account of the service life, acquisition and ongoing restoration of the Trust loan-vehicle 519BTA, once a Taunton based service bus and training vehicle.
- Trustee David Sheppard and Supporter Luke Farley represented the Trust on **8th June 2024**, attending the **Winkleigh Airfield Car Rally in North Devon** with Luke's preserved former Western National vehicles, VR No. 1200 and Mercedes 811 No. 357. The buses displayed publicity for forthcoming Trust events generating substantial local interest.
- From country to coast, the Trust's **Royal Blue and Associated Motorways long distance coach run 21-23 June 2024**, involved 14 coaches travelling 106 miles from Oxford to Christchurch via Abingdon, Swindon, Marlborough, Salisbury and Ringwood on Day 1; Bournemouth to Newhaven/Eastbourne via Southampton, Fareham, Chichester, Worthing and Brighton on Day 2 (124 miles); and Eastbourne to Basingstoke (& Newbury) via Lewes, Brighton, Worthing, Horsham and Guildford on Day 3 (122 miles). With 2024 being the 90th anniversary of the founding of Associated Motorways, and the 95th anniversary of the inauguration of Royal Blue's coastal service from Bournemouth to Sussex and Margate (followed a few weeks later by a competitive service by Southdown and East Kent) the routes incorporated sections of those worked by Associated Motorways and Royal Blue. The coaches created a spectacle on the road and at Swindon and Cricklade Railway, Amberley Museum and Milestones Museum where some 60 passengers enjoyed refreshments and fascinating heritage visits each day. The social media coverage including

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live-streaming increased the numbers sharing in the event manifold, with the cumulative reach of posts across the three days standing at nearly 203,000.

- On **29th June 2024**, Supporter Luke Farley represented the Trust at the **Rame Peninsula Cornish Beer and Buses event**, taking Trust Chairman's Bristol VR No. 1203 (LFJ847W) which had operated for Western National from Torpoint depot across the area. The event was independently organised in conjunction with the Plymouth branch of CAMRA. In the course of the day 336 passenger journeys were made on board 1203.
- The former Reading VRT No. 38 was taken to **Reading Buses Open Day on 30th June 2024**, together with the Trust stand. The event, centred on Reading Buses depot attracts a wide range of people, particularly past and present employees and their families as well as passengers eager for a behind the scenes view. New in 1976, 38 triggers the sharing of memories and tales of travelling exploits between parents and children. The event raised funds for the Royal Berkshire NHS Foundation Trust to which Trustees contributed in lieu of a stand fee.
- A novel '**Classic Coach Gathering**' was organised by the Trust for the first weekend in July 2024 to mark 90 years since Associated Motorways was formed in Cheltenham, 60 years since Bristol RE coaches entered Royal Blue service, 50 years since Associated Motorways was absorbed by the National Bus Company with all vehicles rebranded 'National' (becoming National Express in 1974), and 40 years since the last mass departure from Cheltenham coach station. Some 27 coaches entered from across the country with another five buses of local interest providing free services. On **Saturday 6th July** the display featured as part of the **BusFest at Gaydon Motor Museum** with coaches converging on **Cheltenham for a display and tours on Sunday 7th July** courtesy of the football club whose car park substituted for the now closed coach station just a few streets away. Poor weather failed to dampen enthusiasm for this novel event and the re-creation of a mass departure with coaches rolling out the gate on the 4pm whistle, dispersing through the town to different compass points created a remarkable spectacle, shared widely in the post-event video on Facebook with a reach of 13.8k and 136 reactions. The accompanying programme included an 18-page feature on the history and practice of Associated Motorways drawing on memoirs of the Secretary and Chief Officer to the company during the pivotal period 1934 to 1961. Author contributions came from experts in the constituent companies Black & White Motorways, Greyhound Motors, Red & White, Royal Blue and United Counties and photograph sources included the Bus Archive. A book collaboration is planned for 2025. A very favourable follow-up article, illustrated with event photographs supplied by Supporters, was carried in the leading journal for industry professionals, **Coach & Bus Week**.
- **Sunday 28th July 2024** saw the Trust's Thames Valley fleet out in force for the **Windsor Classic Bus Running Day** organised by the Amersham & District Motorbus Society. Tilling-Stevens No. 152 was under the Windsor Central Station canopy alongside the Trust stand, while Bristol LL No. 556 ran free services to Maidenhead via Eton and Dorney, Bristol K No. 446 to Ascot, and Reading VR No. 38 operated Maidenhead services via Dedworth and Fifield. Meanwhile the A&D team had London Country buses on their former routes north and east from Windsor, together making a fitting display to mark the 40th anniversary of the closure of the Windsor depot once shared by the companies. Some 571 passenger journeys were made on the Trust's vehicles during the day. In addition the post-event video 'Windsor: where town meets country' compilation post has been seen by 18.2k with 717 reactions and 41 shares and continues to attract new viewers more than two months on.
- In order to share the collection with people more local to Trust premises, the Chairman took his former Western National Bristol H No. 137, a locally based vehicle during its operational

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life, to the **Loddiswell's 100th Village Show on 3rd August 2024**. The H was joined by a contrasting Western National vehicle in the form of Bristol SUL coach No. 420, which had spent its early operational life (1962-68) based at Kingsbridge depot.

- A similarly short distance from the Trust's HQ, the Trust stand and display was at the **Fifield Fun Day on 4th August 2024**. The site was too constrained to have a bus (as well as the full size steam train circuiting) but a raffle prize was offered for a visit to the Trust.

Remarkably, reflections on the busy weekend at local events in a montage of images on Facebook extended the reach to some 13,000 and generated 133 reactions.

- On **Saturday 17th August 2024** the Trust was again invited to run a coach over Salisbury Plain to **Imber**, the village abandoned for military purposes in World War II. Trust Chairman's Royal Blue coach 1250 made the journey with 13 Supporters on board who helped set up the stand promoting the Trust's purposes.
- On **1st September 2024 Devon General was remembered at Tiverton** by the Devon General Omnibus Trust. Our Trust was asked to take the Chairman's 1983 Leyland Olympian (A686KDV), new as DG No. 1814 and restored to original NBC poppy red livery. This was the very last of 18,592 vehicles built by Bristol Commercial Vehicles over a period of 75 years before BCV was closed and production transferred to Leyland. Three Supporters travelled from Loddiswell for the day and operated a free shuttle service from Tiverton Parkway Railway Station into the town centre, the hub of the vintage bus running day services. Also a Town Service was operated covering routes within the town to the East, West and North of the Bus Station. Some 271 passengers were carried.
- Over the weekend of **14th-15th September 2024**, as part of the nationwide **Heritage Open Days** scheme, the Trust took two of the Chairman's vehicles to complement activities at the **South Devon Railway**. Western National double-deck Bristol FLF No. 1969 ran free circular services into Buckfastleigh and Ashburton, while Western National single-deck Bristol LWL No. 1613 ran free services to Staverton Station on the heritage line to Totnes. Trustees and Supporters crewed the buses and received many compliments from the 544 passengers enjoying an integrated bus-rail day out. The Trust's stand and display panels showing the history of Kingsbridge bus station on the Buckfastleigh forecourt generated considerable interest and served to promote the vintage bus day the following weekend.
- The Trust's principal West Country event, the **Kingsbridge Vintage Bus Day**, took place on **Saturday 21st September**. Nearly 100 Supporters were involved in different ways with the preparation and execution of the event. The collaboration and team working that ensured the day's success was a triumph. The weather was perfect, bringing out crowds who enjoyed 6,512 passenger journeys on the 39 vehicles running free services. Amongst these was the Trust's 1960 Exeter Guy Arab IV making its debut for passengers to enjoy since extensive bodywork, repanelling and painting had been completed. Local press coverage was positive confirming the importance of the event for the local economy. The programme included a feature article on *The evolution of bus services in the Kingsbridge area* – presenting 'then & now' photographic comparisons with Bigbury-on-Sea, Blackpool Sands, Loddiswell, Modbury, Salcombe and Torcross providing scenic settings. Despite a record print run, programmes sold out in the course of the day. The permission from South Hams District Council, Tally Ho and Stagecoach for the event to use their bus station is vital and gratefully acknowledged. Associated with the event preparations, two training sessions were run for conductors (and drivers) on this important safety role, arising from Trustees' risk assessment and the prior experience of Trustee Peter Snowden in this area..

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- On **Sunday 22nd September** over 50 Trust Supporters and five vintage buses and coaches made the annual John Hobbs memorial trip to **Dartmouth** to unwind and reflect after the demands of the Kingsbridge event and preparations. The group travelled on to the **South Devon Railway at Buckfastleigh** for an impressive 'behind the scenes' tour of the engineering workshops before taking a steam train to and from Totnes, and a cream tea!
- **Showbus**, the annual gathering of buses from across the country was for the first time at the **Buckinghamshire Railway Centre, Quainton on Sunday 29th September 2024**. A group of four Trustees and Supporters took the Trust's Reading VR No. 38, expecting to give passenger rides but services were necessarily abandoned by the organisers because of bad weather and poor ground conditions. The VR, nevertheless, won the prize for the best bus built within the period between 1970 and 1999, rewarding the vehicle working group who had prepared 38 for the event.
- The **Maidenhead Show** was held in the town centre on **Sunday 13th October** and Thames Valley LL No. 556 took pride of place in the pedestrianised High Street alongside our display of local photographs and stand offering publications and information about the Trust. The stream of visitors was constant, some curious others remembering, and ranged from a juggling duo using the bus as a backdrop to their act to the newly elected MP, Joshua Reynolds, interested to see where Maidenhead's bus and coach station was once located.

Overall statistics for the first 10 months of 2024 are: total days out on the road: 239, total number of passengers carried on buses at Trust events: 26,141, total mileage travelled during Trust events: 16,395, total number of dogs carried at Trust events: 304, an all-time annual record ten months into the year.

REALISE OUR AUDIENCE POTENTIAL - ongoing

The activities through which the Trust has shared its collection in the course of 2024-25 so far, have embraced a wide range of event types, audiences and in-person and online communication channels. Other activities have widened the range of contacts further.

- The **National Association of Road Transport Museums (NARTM) spring meeting** was held in Cardiff over **1st-2nd March 2024**. Attended by Chairman Colin Billington on behalf of the Trust, the meeting again brought together representatives of a variety of passenger road transport museums around the UK to discuss issues of common concern and to view in detail the approach and facilities for the Cardiff Transport Preservation Group. Trustee David Sheppard addressed delegates with a video presentation on **The Bus Inspectors**, featuring several Trust vehicles in action and extracts from the podcast, including contributions from Trustee Helen Bolt.
- David Sheppard, as a professional broadcaster, presenter and communications specialist, has hosted a number of events for the transport industry drawing on his knowledge as a preservationist and Trustee, making connections between past and present bus operations and promoting the Trust's role. The first occasion was in March with others following through the year including:
 - For the **Confederation of Passenger Transport (CPT)**:
 - **7-9 March North of England** Conference weekend, Newcastle
 - **28th June** Summer networking event in Durham
 - For **Stagecoach divisions**:
 - **28th March – South Wales** awards, Newport – audience of 300
 - **26th April – Yorkshire** awards, Sheffield – audience of 400

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- **29th June – North East**, Gateshead – audience of 400
 - **13th September - London**, London Transport Museum Covent Garden – audience of 400 including Senior Traffic Commissioner Richard Turfitt
 - **27th September – Midlands**, Daventry – audience of 200
 - **12th October – South**, Southampton. The Trust received endorsement in the welcome from the Managing Director, Marc Reddy (former MD of Western National and First South West). A Setright ticket machine from David's collection had been professionally restored for use on stage, and this has opened opportunities for servicing the Trust's Setright collection.
 - **8th November – South West**, Exeter – audience of 400. As part of his welcome, the Trust's work was explained and the opportunity was taken to thank MD Peter Knight and his staff for their regular and ongoing support for the Trust's work. An invitation to visit the Trust's South Devon base was issued to former Devon General driver Mike Prowse, retiring from the company after 62 years. A personal tribute was paid by David to Trust Supporter Graham Bailey, who was receiving an award for 45 years' service, featuring several photographs of Graham 'caught in action' at Trust events over the years.
-
- Flowing from activity related to the Royal Borough of Windsor and Maidenhead (RBWM) and NHS Frimley Innovation funding, the Trust had a stand in Maidenhead Library for the **Mens' Matters wellbeing fayre on 13th March 2024**. As well as meeting individual residents, the occasion gave the opportunity to network and explore opportunities for collaboration with bodies such as Men in Sheds, People to Places and Holyport Litterati, and the Berkshire Fire and Rescue Service.
 - Attending the Mayoral launch of the new **Community Guide in Windsor Guildhall on 20th March 2024** gave another opportunity to raise the profile of the Trust amongst other volunteer groups and charities locally.
 - **4th April 2024** saw the first of a variety of group visits in the period to the Trust's Berkshire site. This was a private group who had travelled from the Netherlands – preservationists of British buses abroad.
 - Enthusiasm for beer and buses was combined on **6th April 2024** thanks to a Supporter's suggestion, when the Trust's loan-vehicle Royal Blue No. 1286 provided free transport to 27 members of the Campaign for Real Ale (**CAMRA**) between hostelrys in the Twyford and South Reading area. While passengers learned a lot about the Trust and its collection, the crew was necessarily none the wiser about beer by the end of the day. There were however some stunning photographs of the coach by picturesque rural pubs.
 - Following the online presentation made to the Aldershot & District Bus Interest Group (**ADBIG**) in the previous period, a group of 30 made a real life visit to the Trust on **7th April 2024** to see the restoration work and vehicle collection at first hand. The groups' connected interest, particularly in relation to archive holdings was important to establish and maintain.
 - In relation to his role on the **The Bus Inspectors** project for NARTM, on **13th April 2024** Trustee David Sheppard gave an illustrated talk to approximately 100 members of **Leicester Transport Heritage Trust**. A two-part presentation explained his association with bus preservation over the past 35 years, with strong emphasis on the Trust's activities, followed by a focus on the future challenges faced by the movement and how NARTM's grading project can help.

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- Alongside a modern coach holiday centred on High Wycombe organised by a Supporter for former work colleagues from Dorset, the Trust's loan-vehicle Royal Blue No. 1286 gave the group a **vintage coach excursion to Marlow on 28th May 2024** to visit the volunteer-run museum (chaired by another Supporter) there returning them later after a boat trip to Henley. Even the driver of their modern coach came along to enjoy the ride.
- On **3rd June 2024**, following participation in the Trust's Taunton Vintage Bus Day, Trustee David Sheppard completed an informal tour of some former **Western National Somerset area routes** with his Bristol SUL coach No. 420, which had been based in Somerset during 1970-3. Considerable local interest was generated during every stop, and the tour was spontaneously followed by local Exmoor-based photographer Adrian Campbell, who took photographs at several spots along the former Service 260 between Minehead and Lynmouth. These have subsequently featured in Trust publicity and have won praise from Supporters.
- The launch of the **"Are We Nearly There Yet?" transport exhibition at Exeter's Royal Albert Memorial Museum**, was attended by Trustee David Sheppard on **14th June 2024** as a guest of Great Western Railway who had sponsored the exhibition. The opportunity was taken to discuss the Trust's work with several visiting stakeholders and representatives of the local heritage sector, with particular reference to the local Exeter Corporation Guy Arab owned by the Trust, the restoration of which was then nearing completion.
- The Trust's South Devon base was visited by **artist and broadcaster Richard Lewis on 6th August 2024**, where a painting commissioned by Trustee David Sheppard was unveiled on board the coach it features, Bristol SUL No. 420. Richard and his wife Kim were treated to a local tour on board the coach, as well as a tour of the Trust's museum, archives and workshop facilities.
- A group of West Country Supporters, themselves all **vintage coach owners and preservationists** of repute, arranged to visit the Trust's Berkshire premises on **19th August 2024** to look in more detail at the restoration projects underway. They had fruitful discussions with the vehicle working group currently engaged on the Royal Blue Bedford OB No. 1409 given their deep knowledge of the coach type. Future working visits are now planned.
- Following an introduction by a Trust Supporter, 25 people from **Camberley Probus** visited the Trust's premises on **21st August 2024** enjoying a workshop tour, study of the archive displays and a talk about the Trust's wider activities. On a trip into Windsor on the Trust Chairman's Royal Blue coach, members of the group generated some excellent video footage and striking photographs which they have generously shared with the Trust.
- The **Chairman of the Glasgow Vintage Vehicle Trust**, Stephen Booth, visited the Trust's Berkshire site on **27th August 2024**. There was much of mutual interest learned from the discussions such as their innovative approaches to entertaining visiting families on open days and, through a managed programme, offering former addicts training opportunities. While operating at a smaller scale, our Trust's approach to strategy development and planning was of reciprocal interest.
- In relation to his role on the **The Bus Inspectors** project for NARTM, **14th September 2024** Trustee David Sheppard gave another illustrated talk, this time to approximately 100 members of the **Friends of King Alfred Buses (FoKAB)** following their AGM in Winchester. The two-part presentation mirrored the earlier Leicester talk but referenced his close association with FoKAB through ownership of former Hants & Dorset Bristol FLF, No. 1540.

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The talk was filmed by FoKAB member Alex Young and published on **YouTube**, where it has since been consumed by more than 1,000 viewers.

- On **30th September 2024**, Trustee David Sheppard appeared as a guest on **Careers Mare, a comedy** podcast which discusses careers and dream jobs. Alongside the main focus on broadcasting, the Trust's enabling role in making childhood 'bus dreams' come true was discussed. The episode is currently in production by its hosts and is expected to drop in November.
- Starting **13th November 2024**, Trustee David Sheppard began a regular column, centred on heritage for **Coach & Bus Week**, a leading industry magazine for today's professionals (which covered the Trust's Cheltenham event in July). His first article focused on the importance of celebrating heritage for the customers and employees of today's bus industry, with echoes of the Trust's mission around our past informing our future. Opportunities to celebrate the Trust's work more specifically will no doubt arise in future articles.
- Trustee David Sheppard attended **Euro Bus Expo at the National Exhibition Centre in Birmingham, 13-14 November 2024** in a professional capacity. Between recordings, hosting sessions and writing, the opportunity for industry networking was taken on behalf of the Trust.

Supporters

The **Supporters' Group** has flourished in the 2024-25 year. Nineteen new Supporters had joined beyond the 2023-24 year end at the time of writing. Despite a small number of non-renewals and the sad loss of other Supporters, the part-year figure stands at 289, just exceeding the 288 Supporters registered at the start of 2024-25. The extent of renewals in June 2024, may be seen as endorsing the Trust's activities and objectives. Despite increased postal charges, suggested minimum donation levels were held for a second year to try and ensure Supporters facing other cost-of-living pressures were not pushed out. More generous donations were invited and the average donation level has actually increased. New online payments mechanisms and renewal options may have contributed to this.

While deaths beyond the year end reflect the demographic of core Supporters, we mourn each individual for the personal contribution they have made to the Trust and as friends to fellow Supporters. Memories are shared in the pages of **To and fro**, the Trust's quarterly magazine. Two further editions have been published to date in 2024-25 with a third being imminent. A fourth will land with Supporters before Christmas.

The Devon **Open Day for Supporters** held on 28 January 2024 was complemented by an Open Day in Berkshire at the very start of the 2024-25 year (3 March). The format was similar with 44 Supporters attending, including a number who travelled from the West Country to broaden their understanding of the Trust. Supporters were inspired by the range of work ongoing and responded constructively to the new Strategy. An important aspect was to learn more about and from Supporters to help shape future plans and detailed responses to the survey on the day and in thoughtful follow-up communications were fed into a qualitative and quantitative report for the Board.

Supporters assist with the work of the Trust in many different ways. In particular those who travel and plan to **photograph Trust events** on the road at picturesque locations deserve special mention. They make a considerable investment, both in time planning and out on the road, but their unique images record the spectacle that those organising and participating cannot see from

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within the vehicles. Their skills and generosity in sharing the images for the Trust to use in publicity free of charge is gratefully acknowledged.

Online activity

Coinciding with the new Trust year the Trust launched its **new, fresh website** built in Wix. The design is intentionally more graphic than text-based with a strong branding consistent with print material. Apps to develop news items, event listings, and an online shop with more payment options have been implemented as well as pop-up options and facilities for site visitors to register to receive news updates (addressing the absence of a contact database which was seen by advisers to hamper the Trust's development). Learning and development of the site are ongoing but since the launch on 1 March 2024 there have been 9,278 unique visitors with 17,352 site sessions, 53% of which have been from mobile devices (43% desktop and 4% tablets). These data underline the importance of the platform change as previously pages did not adapt for readable display on mobiles. 98.3% of sessions are from the UK and no other country individually accounts for 0.5% or more. Web traffic shows distinct peaks around Trust event dates confirming the importance of the website as an information resource while also reflecting the, as yet, limited coverage of other aspects of Trust activity. The shop has taken 498 orders (often for multiple items) generating £7,654 income in fewer than eight months, while 275 individuals have 'subscribed' to receive news updates and have been contacted ahead of events. Trustees have recorded thanks to Trustee, Helen Bolt, for her time and skills used in the creation of the website, which required months of research and development.

Facebook remains the Trust's principal social media platform reflecting the extent to which it is used by the Trust's core demographic. Supporters' feedback revealed the strong interest in YouTube / video footage and the Trust's principal events in 2024 have been followed up with compilation videos which have successfully generated high levels of (ongoing) interest. Short running and short-lived reels have also been trialled for the first time through the 2024 season to flag upcoming activity. The lifetime Facebook following stands at 3,436 at the end of October 2024 another 18.6% up year on year, exceeding the 12% growth in 2023.24. The reach of Facebook posts March to October 2024 is 256,007 (143, 616 for the full year 2023-24) with interactions up to 15.8k in the year to date (8.6k for the full year 2023-24). The growth largely reflects the use of video footage and preparation by Trustee David Sheppard of dynamic posts combining these with photographs and graphics telling the story of activities and events. The video post preceding and explaining the Royal Blue Run in June 2023 reached 80.3k, generated 1.9 reactions and 76 comments and was shared 177 times – an all-time record on every measure. However, well-chosen static images have also proved popular with pre-Taunton post and at the start of the South Devon Railway heritage open day weekend reaching 27.5k and 7.4k respectively and a post-Kingsbridge reflection reaching 8.2k.

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EXPAND OUR INCOME STREAMS - ongoing

Ensuring the Trust's income grows with its ambitions and levels of activity is a crucial element of the strategy. Whilst Trust publications, ad hoc donations and the sales stand generate sound income over and above the core support from registered Supporters, Trustees recognise additional sources need to be developed. There has been some success generating small grant and project funding and securing 'free' access to third party services under heritage support schemes. The growing willingness for local businesses to advertise in our programmes in order to reach the Trust's audiences is also encouraging. Although the Ebay Connect 12-month programme which the Trust was successfully enrolled on from August 2023 provided deep training, human resource limitations meant the free online shop facility was not used to full advantage. However, since the launch of the Trust's new website in March 2024, the more sophisticated online shop and multiple payment options have generated nearly 500 orders (many for multiple items) and over £7,600 income. This has in turn of course increased the demand on resources to fulfil orders in a timely manner and deal with the accounting aspects.

Beyond the demands of the 2024 event season, Trustees' attention has turned to developing a structured and balanced income generation strategy and to that end an application to the Arts Fundraising & Philanthropy has been made for a place on the Strategy Support Programme, specifically focused on a fundraising strategy. Allied to this Trustee Helen Bolt has also secured grant funded access to specific training:

- 2nd & 3rd October 2024 – Essentials in Legacy fundraising
- 13th & 20th November 2024 – Essentials in Crowdfunding

Volunteers have also come forward to support a more active Ebay presence which is being developed through autumn / winter 2024.

An impediment to the Trust's income generation ability is the hire or reward licensing regime which precludes any benefit (monetary or in-kind) being associated with use of the collection vehicles. It is therefore essential that the charity has sufficient reserves to be able to run free trips without charge as well as continue with its restoration and other archive activities and this therefore drives the scale of need to be addressed in developing the fundraising strategy in the remainder of the 2024-25 year.

REINFORCE OUR RESILIENCE - ongoing

The intense programme of activities to share the Trust's Collection treasures through 2024 has been successful in reaching new audiences (to their and the Trust's delight) and has unlocked additional sources of income as noted above. The demands on a core group of Trustees has, however, been exceptional underlining the importance of the objective of an engaged Board with clear distinction between governance and operational roles. Equally the demands have limited the capacity to progress in this area and it is a main priority for the remainder of 2024-25 and into the year beyond.

Progress has been made with the conduct of meetings, more clearly separating governance considerations from day-to-day management matters. The Trust's sharepoint site has been validated by third party experts and local hardware back-ups of the system have been instituted. Ongoing **IT system** support and advice is provided by a specialist firm, funded by donations from a Trustee. The outstanding priority is to roll the system out for Trustee and key volunteer access. The comprehensive risk assessment workshop conducted at the end of the previous period (February 2024) has informed and will continue to inform decisions and activities in 2024-25.

The Trust continued to learn and benefit from participation in the AiM **Spark! programme**, aimed at Trustees of volunteer-run museums, which continued into April 2024. Workshops, action

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learning with Trustees from other small collections and one-to-one mentoring sessions all demonstrated common challenges as well as specific measures the Trust can take. The Board will continue to work on these through the remainder of 2024-25 and beyond.

The retention and passing on of **skills** is set out within the Trust's objects. Amongst the priorities is ensuring younger drivers are able to drive the older vehicles with manual gearboxes rather than the semi or fully automatic systems now fitted in buses and coaches. The Trust's Devon premises include a half mile long concrete road with a gradient which is an ideal training ground for PSV licensed drivers to hone their gear changing skills. On 3 August the first of what will be a series of training days was held with Trustee David Sheppard patiently encouraging a Supporter through a progression of vehicles culminating with a successful road test. With practice this will ensure the pool of younger drivers type-trained on Trust vehicles grows.

Accreditation of the Collection, whether as archive and/or museum, will help assure the future and ensure best practices for care and accessibility are in place. While this will take time it is essential that policies and procedures reflect the required standards from the outset. To this end the Trust (re)applied for and learned in March 2024 of the award from AiM of a Pilgrim Trust funded **Collections Care Audit** grant. This is to enable the Trust to understand the steps needed to improve collections care and provide guidance on the journey to becoming an accredited museum. The grant will fund the services of conservators who will review, visit and report to Trustees and the archive team. Conservators have been appointed and their work will be concluded with an action plan by the end of the 2024-25 year.

Alongside this, courses have been taken and conferences attended by Trustee Helen Bolt to strengthen the Trust's understanding of current standards required and options available. The scope has included:

- 27th March 2024 – Collections Trust: **Accountability for Collections**
- 13th June 2024 – Collections Trust: **Cataloguing software** choices
- 12th September 2024 – Digital heritage hub – Changes and Challenges in Heritage and Open Knowledge covering: **Open licensing and Artificial Intelligence (AI)** and Open licensing: **equity and ethics**.
- 21st November – Arts Marketing Association – **AI policies for culture**

Financial good governance is a priority for the Board. The current systems for book-keeping and financial reporting to the Charity Standard of Recommended Practice involve complex application of bespoke spreadsheets. As the Trust grows, and with a change to the SORP imminent, the Board is considering adopting proprietary software that potentially could integrate the Supporter records securely and streamline Gift Aid applications. As of November 2024 alternatives are being evaluated drawing on advice from accountancy experts, other NARTM members and the NARTM treasurer. While being an additional cost, a proprietary system can more readily be taken over by new personnel and with in-built preparation of accounts to SORP standards could additionally help ensure compliance. The plan would be to run the 2024-25 accounts on both old and new systems, switching to reliance on the proprietary system in 2025-26.

The Independent Examiner (IE) for the Trust accounts 2022-23, Terry Bennett, had taken the role in a volunteer capacity for some 11 years. With his other retirement interests abounding, Trustees agreed to appoint a new IE for 2023-24 and beyond. The Trust is grateful to the retiring IE for his detailed review and incisive questioning over the years which have contributed significantly to the resilience of the organisation and the transparency and confidence in its operations.

Work within the Board so far in 2024-25 has identified practices to improve resilience with examples ranging from adherence to universal policies, a more efficient meeting structure and more effective allocation of Trustee responsibilities, to comprehensive recording of the status of vehicles, and accessible archive records. All are work in progress at the time of writing but demonstrate the actions being taken in this fundamental aspect.

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PROTECT OUR INTERESTS - ongoing

The change of Government and impending budget (at the time of writing), reduced funding for culture, critical finances within local authorities, uncertainty on environmental policies affecting road vehicles, and continuing money worries across the generations, are amongst the many things potentially affecting the ways the Trust can best deliver its educational charitable objects. Protective action is difficult to take until policies and direction become clear but certain Trustees are actively monitoring the general situation and, though NARTM, consulting organisations in the sector.

Trustees Colin Billington, Helen Bolt and David Sheppard all attended the **NARTM autumn conference and AGM at the Museum of Transport Wythall from 18th – 20th October 2024**. This included interactive break-out sessions to discuss:

- Sustainability and skills retention
- Attracting a wider range of interest

as well as a video presentation highlighting the technological challenges for preserving more modern vehicles with manufacturer bespoke electronic control systems despite their relevance to eager young enthusiasts.

David Sheppard made a presentation of the '**The Bus Inspectors**' project he is running as a consultant on behalf of NARTM. The output includes a series of podcasts with influential industry and preservation figures discussing factors relevant to the future of preservation. This presentation included an update on the project itself in which an army of volunteers is working to grade the national collection of buses and coaches systematically (parallel to the schemes for historic buildings and ships) in order that the importance of significant vehicles can be readily demonstrated, if necessary, to secure their preservation and funding. Both Colin Billington and David Sheppard are involved with the project execution.

In his role as Deputy Chairman of NARTM, with a portfolio to monitor **policy and legislative change**, Colin Billington has investigated and responded to a number of issues which might potentially threaten the ongoing operation of heritage buses and coaches.

- In July 2024 a formal DVLA consultation response on the **registration of historic and classic vehicles** ensuring the circumstances of preserved buses and coaches are recognised and the heritage and value importance of retaining original registration plates on these vehicles is protected.
- In September 2024 discussion with **insurance** brokers currently covering preserved vehicles and their use for free bus services and input to NARTM wide communications as one under-writer announced their intention to withdraw from offering this cover on which vintage bus days across the country rely.
- In October 2024 a watching brief on potential Government proposals to alter the conditions for **C1 and D1 driver licences** given that this might impinge on the availability of experienced drivers for preserved buses and coaches

This has involved networking with the Federation of British Historic Vehicle Clubs and other umbrella bodies maintaining a watching brief on emerging issues. Through 2024-25 this practice will be developed into a more structured scheme of issues and contacts that can help protect ensure Trust interest are protected.

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QUANTIFIED IMPACT – ongoing

By the start of November 2024 our major events for the year have taken place. Metrics for the 2024-25 year to date are as follows: (a) **passenger journeys** for members of the public carried on vintage bus services by Trust vehicles or on vehicles attending Trust events – 26,141 (2023-24 13,577); (b) for the number of **(vehicle) days** Trust and Trustees' vehicles participating in TV&GWOT events were on the road on public display - 239 vehicle days in 2024-25 compares with 205 in 2023-24; and (c) the associated **mileage** covered – 16,395 miles in 2024-25 compares with 17725 miles in 2023-24.

Another measure is the level of **programme sales**. In 2024-25, 1838 sales were achieved (at £5-7 each) at Penzance, Taunton and Kingsbridge vintage bus days, the Cheltenham Classic Coach Gathering and the South Devon SU tour (compared with 949 at Penzance and Kingsbridge vintage bus days and for the South Midlands tour in 2023-24). The 2024-25 figures are pleasing but reflect extensive effort to research, prepare and publish programmes in quick succession alongside event organisation. Past programmes (which contain historic articles of lasting value, backnumbers of the Supporters' magazine *To and fro*, and books produced by the Trust for the Victoria Coach Station 90th anniversary and Reading Motorbus centenary) continue to sell at events and online adding to the revenue attributable to public events (20 and 14 books respectively in the 2024-25 year 27 and 14 in 2023-24).

The **Facebook following** stood at 3,436 in October 2024 (2,898 in October 2023), 18.6% up year on year. Facebook posts online reached 256,007 March to October 2024 generating 15.8k interactions (compared with 143,616 for 2023-24 and 8.6k interactions). Some 9,300 individuals have accessed the new website March to October 2024 (compared with 11k for the full year on the old site 2023-24), 275 subscribing to receive news updates.

This **voluntary effort** is the backbone of the Trust's ability to deliver public benefit and preserve the collections for posterity. Aggregate figures for the current reporting year 2024-25 so far show 199 individuals helped with Trust activities (173 in 2023-24), contributing some 15,000 volunteer hours (2022-23: 13,000) with 176 of these (2023-24; 139) involved in crewing the 98 different vehicles (2023-24: 76) which attended TV&GWOT events.

The Supporters' group is a primary source of volunteers, providing a focus for like-minded individuals to identify with the Trust objectives and have the satisfaction of contributing to a shared endeavour while bringing educational benefit and enjoyment to the wider public. Of the **289 people registered as Supporters** at this point in 2024-25 a significant proportion have been actively engaged in working groups, participating around events, contributing as advisors or research correspondents, writing for *To and Fro*, adding posts on social media, and helping fund projects. Trustees wish to thank Supporters and other volunteers for their continuing input and help in ensuring the success and future sustainability of the Trust.

The figures confirm that the Trust has been successful in engaging an ever larger number and wider range of people in its celebration of Thames Valley and Great Western bus and coach heritage in a way that is relevant to today, educating the public and bringing interest and pleasure. However, the numbers do not reveal the intense effort of a few individuals which have delivered these results. This means that the elements of the strategy to expand out income streams, reinforce our resilience and protect our interests must assume increased importance through the remainder of 2024-25 and beyond for the success to be sustained.

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RISKS

The Trustees of The Thames Valley & Great Western Omnibus Trust are fully aware of and implement policies to address any/all risks as appropriate. The risk management strategy comprises:

- A regular (at least annual) review of the principal risks and uncertainties that the Trust faces in terms of its overall operations and with respect to specific activities;
- The establishment of policies, systems and procedures to mitigate those risks identified; and
- The implementation of procedures designed to minimise or manage any potential impact on the Trust should those risks materialise.

The Risk Assessment Workshop conducted by Trustees on 20 January 2024 was wide ranging covering Governance, Compliance, External, Financial and Operational risks.

The risk of reduced income from principal sources (individual benefactors, bus running day event income) was the main financial concern. While not an immediate threat, a specific focus has been given within the new strategy to expand our income streams, developing existing and adding new sources.

This work has provided reassurance of the Trust's financial sustainability in the short (1-3 years) and medium (3-5 years) based on the reserves held, the funding terms of loan agreements, and securing of commercial advertising associated with key events which all serve to protect the Trust from financial risk.

With growing inflation and rising interest rates in the 2022-23 year, the risk of the Trust's cash reserves being eroded was real. The Trustees' cautious investment policy precluded exposure to equity risks but, based on specialist advice, monies were moved to a cash deposit platform run by Flagstone Group Ltd, providing seamless access to a large number of banks with competitive interest rate returns and a range of instant access, notice and fixed term products. The Trust's investment policy ensures there is no exposure to equity risks or poorly rated banks, while significantly reducing the risk of reserves being eroded by poor returns.

Non-financial risks related to health and safety are under constant review. For workshop activity competence is assessed and work supervised as appropriate and expenditure is made where necessary to ensure that equipment is maintained to the required standards. For example, investment in new access platforms, hydraulic lifts and fire safety equipment to the value of £15k has been made in the 2023-24 year, funded by the redirection of reserved funds to general purposes agreed by the donor.

Public educational events such as those offering free passenger rides follow best practice guidelines such as those issued by the National Association of Road Transport Museums. It is recognised that safe and professional conduct of such events is also critical to managing reputational risk and measures are therefore addressed in earnest. Although the Trust does not expressly deal with children or vulnerable adults directly, safeguarding is addressed as a priority with focus increasing as the scope and audience for Trust educational activities are broadened.

The principal risk identified by the Trustees, for ensuring that the level of activity for public benefit is sustainable, still remains the potential for some Trustees to become over-burdened. Spreading the workload more widely is a continuing priority. Recruiting additional Trustees to bring specific skill sets and oversee initiatives related to their expertise remains a priority. The Supporters group was established expressly to provide a pool of volunteers willing to help in a variety of ways. There has been considerable success with help at events and with regular working groups established at both Devon and Berkshire bases to work on archives and on vehicles. Team Leaders are being identified to take responsibility for organising the Trust's work in specific areas which is a deliberate policy to manage risks and over-dependence on individual Trustees. Direct approaches to Supporters to help in specific (administrative) areas are also being made to broaden the available

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expertise and remove the risks of dependence on individuals. Allied to this are measures to expand and diversify the Supporter base, particularly identifying where younger people feel they have a role, in order to ensure the extent and vigour of Trust activity is sustainable.

The pandemic, war in Ukraine (particularly affecting fuel prices), increasing restrictions on diesel vehicles for environmental reasons, cuts to culture funding, the cost of living crisis, and digital developments (e.g. cyber security and artificial intelligence) are all examples of unexpected threats and impacts which together represent external risks for the Trust's future operations. While their emergence cannot be controlled, measures to protect the Trust and mitigate the consequences can, and the Trust's new Strategy launched in 2023-24 year includes proactive work to understand threats, influence debate, and anticipate mitigations and controls.

Most risks whether directly or indirectly have a financial consequence. It is therefore essential that the reserves policy provides adequate cover. The policy, together with Trustee actions, protects the Trust and the level of necessary reserves has been set accordingly. The complement to this is to ensure Trust income can be maintained and an early priority in the new strategy is to expand the Trust's audiences and range of activities as a basis for diversifying the Trust's income streams and funding potential.

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PUBLIC BENEFIT

The Charities Act 2006 introduced the requirements for charities to demonstrate they provided public benefit. In shaping our objectives for the period and planning our activities, the Trustees have recognised this and considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: the public benefit requirement (PB1)', 'Public benefit: running a charity (PB2)' and in preparing this report 'Public benefit: reporting (PB3)'. Due consideration has been given to both 'benefit' and 'public' aspects.

As outlined in the report above, the Trust provides diverse opportunities in-person, at home and online for a wide range of people to **benefit** from the educational insights to the Thames Valley & Great Western road transport heritage that underpins so much of passenger transport today. Through our risk management controls, potential harm (e.g. to persons or the environment) is minimised such that the benefits clearly outweigh any potential for resulting detriment.

There are no restrictions on who can benefit from the Trust's activities and the different formats through which educational insights and experiences are offered ensure widespread **public** access. The Trust's activities do not give rise to personal benefit to any party, including to Trustees none of whom receives remuneration in that capacity. Where services are provided by related parties as permitted by the Trust's governing documents, independent Trustee decision making is transparent, regularly reviewed in the Trust's interests, and fully reported in notes to the statutory accounts.

The Trustees have reviewed the objects, goals, services and objectives of the Trust in this light as the charity's strategy for 2023-2028 was developed, and can confirm that, as set out in this report, The Thames Valley & Great Western Omnibus Trust continues to deliver public benefit in compliance with Charity Commission guidance.

Trustees & Directors

The Trustees who are also Directors who served during the period were:

Dr C J Billington
Dr H M Bolt
P M Delaney
G G Green
D T Sheppard
P Snowden
M J Williams

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POLICIES

Pay policy for senior staff

The Directors/Trustees comprise the key management personnel of the Trust in charge of directing and controlling, running and operating the Trust on a day to day basis. All Directors give of their time freely and no Director received remuneration in the year in respect of their responsibilities as Directors and Trustees. Details of Directors' expenses and related party transactions are disclosed in Notes 9 and 10 to the accounts.

The Trust has no employees. Work carried out by volunteers and Supporters is done without charge.

Investment policy

The Trustees have adopted a cautious policy on investment, and available funds (restricted and unrestricted) have historically been held in interest-bearing accounts with Lloyds Bank plc.

In the 2022-23 reporting year inflation, driven by international and domestic factors, exceeded the interest rates of return offered by high street banks and, in consultation with professional financial advisers, the Trustees successfully applied with the minimum £250k deposit required to access the Flagstone Group Ltd platform providing access to better interest-bearing accounts which still offer the security and flexibility required for the Trust reserves. Funds adopted by the Trustees from those available on the platform are restricted to those offering FSCS protection and deposits are limited to £85,000 per bank to ensure protection of the capital sums invested. Account selection is restricted to Fitch A or B credit ratings. The distribution across instant access, notice and fixed term accounts aims to maximise secure returns while also reflecting anticipated cash requirements (and contingency). Trustees keep the return under regular review in anticipation and response to interest rate changes, the available platform bank returns, and the Trust cash flow demand predictions.

At the year end, deposits, with a remaining term / notice period less than six months, are treated as current assets (cash in hand). The longer term deposits are treated as fixed (investment) assets. Flagstone Group Ltd state interest paid and give a daily indication of interest accrued (but not yet paid) which is taken as the basis for establishing fair value. Trust policy is that interest should be apportioned fairly between restricted and general funds in proportion to their contribution to the capital deposits. This is based on an average of balances in each fund at the start and end of the reporting year with the proportion applicable to new restricted funds being applied pro rata based on the period of deposit. Where interest is accrued on fixed (investment) assets, the accrued interest is similarly presented as current assets in order that it is appropriately apportioned to funds in the period.

Reserves policy and going concern

The cumulative current reserve funds at the end of the 2023-24 period are £128538 (2022-23: £192283) in the Restricted Funds and £104996 (2022-23: £106906) Unrestricted Funds. The reduction is, in part, due to £55000 placed in a 2-year fixed term account and treated as a fixed investment asset/reserve for the purposes of these accounts.

The Trust's policy had been to hold unrestricted reserves to a level: (a) sufficient to cover risks outside the Trust's control (e.g. inclement weather) associated with the major events carried out by the Trust within the year; (b) to provide for the development and expansion of the Trust's educational and training activities; (c) to build up reserves to provide match funding as required by grant making bodies for future projects; and (d) sufficient to cover standing Trust costs (insurance) including for Trust-owned vehicles (e.g. storage, routine maintenance) if benefactor funding ceased. Previous vehicle acquisitions (e.g. Southern National Bristol KSW 1852) and future potential underline the need for significant reserves to be held to address (c) in particular. The Trustees had therefore considered that the appropriate level of reserves should be at least £50,000 when major projects are in the offing particularly in view of high levels of current inflation. The reserve funds mean the Trust has been able to cover its standing support costs and develop new

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ways to engage the public and generate fresh revenue streams in 2023-24 whilst also progressing the Trust's objects with advance funding held in restricted funds for this purpose.

As well as the impact on the economy and uncertainty over future charitable giving and leisure practices for the general public with the cost of living crisis, plus inflation impacting future costs, the Trustees now consider reserves of at least £80,000 should be maintained and built on where possible for the foreseeable future. The policy will continue to be reviewed annually with a view to reducing the reserve level once funding risks reduce and reserves are committed to projects with public benefit.

At the 2023-24 year end, the Trust has eight restricted funds where the purpose of the monies has been set by the donors. Trustees can designate the use of unrestricted general funds as the board sees fit.

Four of the restricted funds have zero or positive balances at the year end. In the case of RF1.0 for work on loan vehicles, the positive balance is supported by formal commitments from benefactors to provide financial support sufficient to cover all outgoings on restoration projects and associated educational/event activity with a particular focus on West Country vehicles. The purpose for RF2 has expired and the fund closed with zero balance.

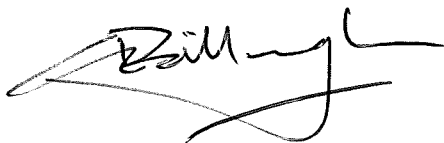
Funds RF3 to RF7 relate to Trust-owned vehicles. The policy is to secure donations to fund the ongoing care and maintenance of these important vehicles but, where there is a shortfall beyond the asset value, for this to be funded by a transfer from general unrestricted funds. RF3 ring-fences funding for Thames Valley No. 446. The fund ran a negative balance in year exacerbated by essential expenditure to start to rectify mechanical issues and ongoing structural repairs to enable its continued use for public benefit. A transfer of £3674 from general unrestricted funds has been made to cover the costs. In the cases of RF4 (Reading VR No. 38), RF5 (Thames Valley No. 152) and RF7 (Thames Valley No. 556) shortfalls in direct funding to the restricted funds have been similarly offset in 2023-24 by contributions from general unrestricted funds (£599, £1637 and £1278 respectively). RF6 (Southern National No. 1852) has a small negative cash balance but has a notional fixed asset value of £1,000 (reflecting its purchase price). These fund movements are reflected in the out-turn figures stated at the start of this section.

In the year two RFs were established to ring fence income (including interest and gift aid as applicable) and expenditure for the purposes of a grant funded poster project (RF8) and a private donation to enable an important collection of films to be digitised and used to gather rich recollections of bus travel in the past (RF9). Both funds have positive balances at the year end.

The policy on expenditure is not to commit to any item of expenditure unless income is guaranteed or can be covered by existing reserves taking due account of risks and uncertainties involved.

The Trustees have reviewed the circumstances of the Thames Valley & Great Western Omnibus Trust and consider that adequate resources continue to be available to fund the activities of the Trust for the foreseeable future. The Trustees are of the firm view that the Trust is a going concern.

This report was approved by the board on 17 November 2024 and signed on its behalf.



Dr C J Billington
Director

THE THAMES VALLEY AND GREAT WESTERN OMNIBUS TRUST

(A Company Limited by Guarantee)

Statement of Trustees' Responsibilities in relation to the financial statements

The Trust Trustees (who are also directors of The Thames Valley and Great Western Omnibus Trust company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and UK Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trust Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the Trust for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue its operations.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure

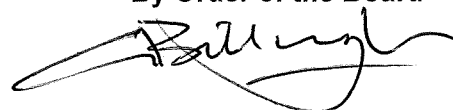
In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- There is no relevant information, being information needed by the Independent Examiner in connection with preparing the report of which the Independent Examiner is unaware, and
- The Trustees, having made enquiries of fellow Directors, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any information relevant to the independent examination and to establish that the independent examiner is aware of that information.

Preparation of the Financial Statements

This report has been prepared in accordance with SORP (FRS 102) (effective 1 January 2015) and the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By Order of the Board



Dr Colin J Billington
Trustee/Director

17 November 2024

THE THAMES VALLEY AND GREAT WESTERN OMNIBUS TRUST

(A Company Limited by Guarantee)

Independent Examiner's Report

I report to the Trustees on my examination of the financial statements of The Thames Valley & Great Western Omnibus Trust for the year ended 29th February 2024 which are set out below.

Respective Responsibilities of Trustees and Examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the Trust is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Trust and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- to prepare financial statements in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



R Johnson FCCA
50 Acorn Grove, Pontprennau, Cardiff CF23 8NG

Date 20/11/24

THE THAMES VALLEY AND GREAT WESTERN OMNIBUS TRUST

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
Year ended 29 February 2024

	Restricted Funds	Un- restricted Funds	Total Funds	<i>Total Funds</i>
	2024	2024	2024	2023
	£	£	£	£
Income:				
Donations & legacies ^{Note 3}	68503	19196	87699	85738
Income from investments ^{Note 4}				
– Bank interest received	6082	3618	9700	1375
– Investment interest accrued	1216	724	1940	
<i>Income from charitable activities:</i> ^{Note 5}				
– Sponsorship of education/events	0	5070	5070	4170
– Income from education/events	0	9229	9229	17269
<i>Income from other trading activities</i>	0	0	0	0
<i>Other income</i>				
– Gift Aid ^{Note 6}	1637	3439	5076	5135
Total Income	77439	41275	118714	113686
Expenditure on:				
<i>Cost of raising funds</i>	0	0	0	0
<i>Expenditure on charitable activities</i> ^{Note 7}	103686	18557	122244	96967
<i>Other expenditure</i>	0	0	0	0
Total Expenditure	103686	18557	122244	96967
Net income/(expenditure)	(26248)	22718	(3530)	16719
Transfers between funds	(3013)	3013	0	0
Other recognised gains /(losses)				
<i>Gains/(losses) on reconciliation of fixed assets</i>	0	0	0	0
Net movement in funds	(29161)	25731	(3530)	16719
Reconciliation of funds				
Total funds brought forward (at 28 February 2023)	277260	138878	416138	399418
Total funds carried forward (29 February 2024)	247999	164609	412608	416138

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE THAMES VALLEY AND GREAT WESTERN OMNIBUS TRUST

(A Company Limited by Guarantee)

BALANCE SHEET

As at 29 February 2024

	2024 £	2023 £
Fixed assets		
Tangible assets ^{Note 11}	124074	116949
Investment assets ^{Note 12}	55000	0
	<u>179074</u>	<u>116949</u>
Current assets		
Stock	0	0
Debtors ^{Note 13}	11494	2708
Cash at Bank and in hand	237756	316513
	<u>249250</u>	<u>319220</u>
Liabilities		
Creditors falling due within one year ^{Note 16}	(15715)	(20031)
Net current assets	<u>233535</u>	<u>299190</u>
Total assets less current liabilities	<u>£ 412609</u>	<u>£ 416139</u>
The net funds of the Trust: ^{Notes 18 & 19}		
Restricted – current	128538	192283
Restricted – fixed	119462	84977
Unrestricted – current	104996	106906
Unrestricted – fixed	59612	31972
	<u>£ 412608</u>	<u>£ 416138</u>

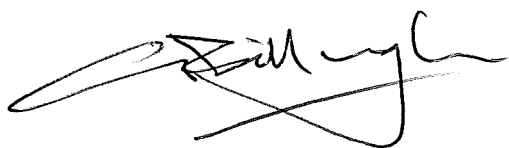
For the financial year in question the company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies.

In preparing these financial statements:

- no members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 Companies Act 2006, and
- the directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared for reporting in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and signed on the company's behalf.



Dr Colin J Billington
Trustee/Director

THE THAMES VALLEY AND GREAT WESTERN OMNIBUS TRUST

(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
For year ending 29 February 2024

	2024	2023
	£	£
Cash used in operating activities <small>Note 20</small>	(25197)	27221
Cash flows from investing activities		
Interest income – received and accrued	11640	1375
Purchase of tangible fixed assets	(10200)	(1562)
Deposit into long term investments	(55000)	0
Cash provided by (used in) investing activities	(53560)	(187)
Cash used in financing activities	0	0
(Decrease) in cash and cash equivalents in the year	(78757)	27034
 Cash and cash equivalents at the beginning of the year	 316513	 289479
Total cash and cash equivalents at the end of the year	£ 237756	£ 316513

THE THAMES VALLEY AND GREAT WESTERN OMNIBUS TRUST

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The notes below form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS For the period ended 29 February 2024

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1. Accounting Policies

- a) **Basis of accounting.** The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.
The Thames Valley & Great Western Omnibus Trust meets the definition of a public benefit entity under RFS 103. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).
- b) **Reconciliation with previous Generally Accepted Accounting Practice.** In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatement is required as there were no differences identified.
- c) **Preparation of the accounts on a going concern basis.** The Trust reported a net cash outflow of £78757 although £55000 of this is cash invested in a 2-year term high interest account, now treated as a fixed investment not cash asset (apportioned at the year end to £34485 restricted and £20515 unrestricted/general funds). Total current reserves at the year end stand at £233535. There are no material uncertainties. The Trustees are therefore of the view that the Trust is a going concern.
- d) **Income.** Income includes donations, endowments and surpluses arising from activities. Income is recognised when the Trust has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income received in advance from Supporters applicable to periods beyond the year end is deferred on a pro rata basis (see Note 16).
- e) **Donated services and facilities.** In accordance with the Charities SORP (FRS 102), the general volunteer time of Supporters and other volunteers is not recognised. The Trustees' annual report gives more information about their contribution.
- f) **Interest receivable.** Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the Bank.
- g) **Fund accounting.** Unrestricted funds comprise the general funds of the Trust. General funds are available for use at the Trustees' discretion in furtherance of the general objectives of the Trust and have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors.
- h) **Expenditure and irrecoverable VAT.** Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:
 - Expenditure on charitable activities include event/educational activities and restoration/preservation projects from restricted funds to further the purposes of the Trust and include the associated support costs
 - Other expenditure not included above.
- i) **Allocation of support costs.** Support costs are those functions that assist the work of the Trust but do not directly undertake charitable activities. Support costs include back office costs and governance costs essential to the Trust/company existence. These costs are

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added to direct expenditure on charitable event/education activities noted above. The basis on which support costs have been defined and allocated is set out in Note 8.

- j) **Tangible fixed assets.** The Trust has heritage and preservation objectives, so fixed assets of heritage significance (Collection assets) are capitalised at cost (i.e. fair value). Where large collection objects are donated to the Trust, they are capitalised at their fair value as set by their current insurance level as a sale price cannot be determined reliably for unique items with regional interest and heritage 'value'.

The current threshold for recognising donated goods is £500 for a small object Collection item and £1000 for a large object Collection item (vehicle).

Given their long term value the depreciation rate is 0% for Collection assets. However, where external factors might be considered to impose a step change in valuation (e.g. Government policy affecting the desirability of Collection assets), a re-valuation is carried out. Computer and machinery/equipment assets are added at cost (cost of purchase or cost to refurbish to safe working order in the case of second hand equipment) and depreciated over their estimated useful economic life on a straight line basis as follows:

Asset category	Annual rate
Computer equipment	25%
Machinery/equipment	20%

- k) **Stock.** Any stock is included at the lower of cost or net realisable value. Donated items of stock (for sale) are recognised at fair value which is the amount the Trust would have been willing to pay for the items on the open market.
- l) **Debtors.** Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.
- m) **Cash at bank and in hand.** Cash at bank and cash in hand includes cash and any short term highly liquid investments with a short maturity of six months or less from the year end or other date of assessment. Longer term notice / fixed term deposits are treated as fixed investment assets.
- n) **Creditors and provisions.** Creditors and provisions are recognised where the Trust has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle obligation can be measured or estimated reliably. Creditors and provision are normally recognised at their settlement amount after allowing for any trade discounts due.
- o) **Financial instruments.** The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of any bank loans which are subsequently measured at amortised cost using the effective interest method.
- p) **Pensions.** The trust has no employees and no pension obligations.
- q) **Transition to FRS 102.** No restatement of items or fund balances was required in making the transition to FRS 102. The transition date was 1 March 2014.

2. Legal Status of the Trust

The Trust is a company limited by guarantee and does not have share capital. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £10 per member of the Trust (where members are those Directors/Trustees who are subscribers to the memorandum and articles of association of the company/charity).

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3. Donations and legacies

The income from donations includes £19196 to unrestricted funds (2022-23: £20018) and £68503 (2022-23: £65720) to restricted funds. Of the restricted fund donations:

- £60,000 was gifted from profits by Helacol Limited (a company owned by trustees Colin Billington and Helen Bolt) for expenditure by the Trust on restoration and event/educational activity related to the West Country loan vehicles (RF1);
- £110 relates to an individuals' donations to sponsor the use of West Country loan vehicles (RF1) at public events;
- £433 relates to ongoing donations for the care of the Thames Valley Bristol K 446 acquired by the Trust as a result of a funding appeal (RF3) including £133 from Trustee David Sheppard;
- £580 was contributed to the ongoing care and use of Reading VR No. 38 as the result of a modest funding appeal (RF4);
- £300 relates to the Thames Valley Tilling-Stevens No. 152 to complete essential maintenance and use at events for public education and enjoyment (RF5);
- £100 relates to Southern National Bristol K No. 1852 to prepare for its restoration (RF6); and
- £660 was further donations in response to the earlier appeals to purchase, restore and run Thames Valley Bristol LL 556 (RF7) for public benefit.

Trustees' donations contributed £3023 (2022-23: £2235) to the aforementioned unrestricted funds total. Where they have been entitled to and received travel and subsistence expenses in relation to the governance of the Trust (trustee meetings or educational events for public benefit), the Trustees have previously elected to make a donation of similar value to the Trust and the Trust has claimed Gift Aid on these donations. The amounts donated to unrestricted funds by each Trustee in the period (before Gift Aid was added) were as follows (2022-23: £2235):

	£
Dr C J Billington	1110
Dr H M Bolt	1004
P M Delaney	26
G G Green	30
D T Sheppard	355
P Snowden	509
MJ Williams	31
	<hr/> 3023

Annual donations from the growing number of registered Supporters received in the period have been apportioned between financial years (the Supporters' year runs June to May) and contribute £10393 (2022-23: £9977) to the unrestricted funds in the period with a further £2680 (2022-23: £2548) carried forward to 2024-25.

Other ad hoc donations to unrestricted funds in the year total £8802 (2022-23: £10041) net of £163 electronic payment charges (2022-2023: £261).

The Trust benefits greatly from the involvement and enthusiastic support of its many volunteers and registered Supporters, details of which are given in our annual report. In accordance with FRS102 and the Charities SORP (FRS 102), the economic contribution of general volunteer effort is not recognised in the accounts.

4. Investment income

The Trust's investment income of £11640 (2022-23: £1375) arises in part from money held in an instant access interest bearing deposit account with Lloyds Bank plc but through 2022-23

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returns failed to keep up with increasing interest rates. Towards the year end, the Trust therefore applied to the Flagstone Group Ltd for access to its portfolio of FSCS protected instant access, notice and fixed term products offering significantly higher interest rate returns. The Trust's application for a charity account with Flagstone based on the requisite £250000 initial investment was approved in early 2023. The first transfers were initiated on 15 February 2023 immediately prior to the previous year end and moved to maximise returns in the 2023-24 year. Interest generated from short term deposits and interest accrued on longer-term deposits for the period is shown separately but allocated in year.

5. Income from charitable activities

The income from charitable activities to the unrestricted funds is £14299 (2022-23: £21439). This is less than in 2022-23 when a series of event marked the 90th anniversary of VCS with a commemorative book published by the Trust generating exceptional (£5502) income. In addition, a planned Thames Valley Traction Co. centenary event had to be cancelled and bad weather suppressed visitor numbers at the Kingsbridge event in 2023-24.

6. Gift Aid

Gift Aid is claimed on donations from tax payers where appropriate. Gift Aid receipts are accounted for in the financial year to which the donations relate. Gift Aid contributions for the period total £5076 (2022-23: £5135), with £1637 added to restricted funds (2022-23: £1215) where taxpayer donations have been made in relation to a specific restricted fund activity or appeal, and £3439 to unrestricted funds (2022-23: £3920).

7. Charitable Activities

Expenditure on charitable activities was £122244 (2022-23: £96967) of which £18557 was from unrestricted (2022-23: £21586) and £103686 from restricted funds (2022-23: £75381). The reduction in unrestricted expenditure reflects the reduced activity described in Note 5. Restricted funds were used more extensively, in part to fund workshop activity (vehicle lifts, fire safety equipment, workshop staging, ladders, heating and miscellaneous supplies) to improve the safety and efficiency of maintenance and restoration required to further Trust objectives.

The table shows the cost of the main charitable activities and the sources of income (restricted or unrestricted funds) to finance these activities. The figures include governance and support costs as defined and apportioned in Note 8 below.

	Restricted Funds 2024	Unrestricted Funds 2024	Total Funds 2024	<i>Total Funds 2023</i>
	£	£	£	£
Restoration/preservation projects (tangible assets and loan collection)	102634	0	102634	<i>70894</i>
Education / event activity	1052	18557	19609	<i>26073</i>
	103686	18557	122243	<i>96967</i>

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8. Analysis of governance and support costs

The Trust identifies the costs of its support functions. It then identifies those of these costs which relate to the governance function (which by law or good governance practice are necessary irrespective of the level of charitable activities carried out). The governance and remaining support costs are apportioned between the key charitable activities undertaken in the year, accounting for commitments within vehicle loan agreements to cover certain base costs from restricted funds. General governance and support costs to be covered by unrestricted funds of £11813 (2022-23: £8721) are apportioned in full to the principal charitable activity of education and events. Support costs covered by restricted funds of £10692 (2022-23: £6217) under the loan agreements are allocated to the charitable activity associated with restoration and preservation.

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Governance costs				
Accountancy	0	0	0	0
Bank charges *	0	504	504	507
Travel & subsistence for trustee & business meetings	0	1039	1039	247
Insurance (liability)	0	2104	2104	1731
Professional fees	0	0	0	0
Co Hse filing fee / charges	0	13	13	13
Subscriptions (NARTM/AiM/NCVO)	0	275	275	80
Total Governance:	0	3935	3935	2578
Other support costs				
Website	0	391	391	115
Supporter admin costs	0	2858	2858	3489
Insurance (event vehicles)	1025	0	1025	924
Bad debt	0	0	0	0
Rent & rates	4749	0	4749	4368
Depreciation	0	3075	3075	1035
Computer running costs	0	842	842	0
Maintenance	1705	0	1705	405
Archive supplies	0	26	26	0
Workshop supplies	3213	0	3213	925
Sundry expenses (inc p&p)	0	686	686	1099
Total Other support:	10692	7878	18570	12360
	10692	11813	22505	14938

Notes:

* Bank charges include a one-off Flagstone set-up fee for Trustee due diligence. The full cost was taken in the set up year 2022-23.

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Governance and support costs have increased substantially in the year but a number of one-off or irregular costs are included as well as general increases in insurance (liability & vehicles) and rent for vehicle storage, and other reflect the necessary uprating of Trust facilities. Other points are:

- Travel and subsistence claims relating to Trust administration are generally offset by Trustee donations (which attract Gift Aid).
- Subscriptions now include the NCVO, giving Trustees access to good practice guidelines in relation to volunteers and volunteer run charities
- Website charges include on-off charges for the new Wix facility in the reporting year, incurred alongside ongoing 123-reg fees to ensure continuity.
- Depreciation is higher reflecting the purchase of vehicle lifts for safe maintenance.
- Computer running costs include purchase of facilities for improved online meeting communications which were covered by income from the Heritage Compass programme.
- In the reporting period the heritage waiting room building previously saved and rebuilt by the Trust, was repainted to maintain its weather protection and facility as a meeting room for visits to the Trust. This was funded by a Trustee benefactor via RF1.0.
- Workshop supplies include workshop heating, fire extinguishers, new staging and ladders for safe access, and transport of the new vehicle lifts all funded by a Trustee benefactor via RF1.0.

9. Trustees' Expenses

No salary or remuneration is paid or payable directly or indirectly out of the funds of the Trust to any trustee or to any person known to be connected with any of them for the administration of the Trust. Travel & subsistence costs and event costs incurred by Trustees in support of the charitable activities £1175 (2022-23: £364) were reimbursed at cost and matched by equivalent Trustee donations to the general unrestricted funds of the Trust. Trustee donations to unrestricted funds in the year totalled £3023 (2022-23: £2235) (see Note 3) to which £742 Gift Aid was added (2022-23: £559) in year.

For transparency, costs paid by Trustees for expediency on behalf of the Trust (which does not have a credit card) but which otherwise would be covered directly by the Trust are noted but do not constitute out-of-pocket 'expenses'. Such costs totalling £8637 (2022-23: £13119) were reimbursed at cost. Of these, costs of £1272 (2022-23: £1656) were covered by unrestricted funds (companies house filing fee, website fees, stationery and postage), £60 (2022-23: £1618) were event costs covered by event income to unrestricted funds; £624 (2022-23: £353) were costs covered by Supporter donations (including software licenses for event publications); £1170 (2022-23: £1992) were event/education costs covered by 80% donations and associated Gift Aid; and £5511 (2022-23: £7136) of restoration base workshop and event/education costs associated with Trust owned and loan vehicles were covered by prior donations held in restricted funds.

10. Related party transactions

Out of pocket expenses paid to Trustees and donations from Trustees to the restricted and unrestricted funds of the Trust are covered in Notes 9 and 3.

Related party transactions have provided the Trust with cost-effective, convenient and expert services to further its charitable objectives as set out below. The arrangements are scrutinised and subject to approval by independent Trustees each year and the decisions are formally documented. In all cases it was deemed the quality of services could not have been achieved on more favourable terms on the open market. For the purposes of transparency details of the transactions are provided below.

Donation income from profits of Helacol Limited of which Drs Billington and Bolt are the owners and directors is set out in Note 3. Much of the charity's restoration and public access is at

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properties owned by Drs Billington and Bolt. No charge is made for the facilities or the time involved. The archive office at Fifield is subject to a formal lease with peppercorn rent. A number of Trust vehicles either owned or on loan are housed in buildings owned by Helacol Limited. The space would otherwise be let commercially to private owners of vehicles at £31 per week from 1 April 2023 (previously in 2022-2023: £29). As such space is in demand, Helacol Ltd must charge for the use of the space/loss of other income but without the directors deriving undue personal benefit. The Trustees have therefore agreed that a favourable rent of £23/week (2022-23: £21) is charged for storing vehicles owned by, or on loan from unrelated parties to, the Trust. The storage costs incurred and sources of Trust income to cover the expenditure in the current year are as follows:

Vehicle	Date storage commenced	2024 £	2023 £	Funding
Thames Valley Bristol K type 446 – Trust owned	19 Oct 2014	1187	1092	Restricted fund RF3
Reading VR 38 – Trust owned from January 2017	1 Jan 2017	1187	1092	Restricted fund RF4 from 1 Mar 2019 supplemented by unrestricted fund and income from related educational events
Thames Valley Tilling- Stevens 152 – loan vehicle until Trust owned from May 2017	8 Mar 2015	1187	1092	Restricted fund RF5 supplemented by unrestricted fund and income from related educational events
Thames Valley Bristol LL 556 – Trust owned from July 2020	1 July 2020	1187	1092	Restricted fund RF7 to be supplemented by unrestricted fund and income from related educational events post restoration
Total		4749	4368	

High quality reprographic, finishing and binding machines owned by Helacol Services Limited (a consultancy company of which Drs Billington and Bolt are owners and directors) have been used on site by the Trust to produce fundraising leaflets and Supporter correspondence for those without email as well as posters and information packs for crews participating in public events. No charge is made for their time and copies are charged at cost. These services provide flexibility for multiple variants of documents which would be impractical with an external printer. In line with HMRC rules, production of publicity material is charged without VAT but general printing is charged with VAT. Total charges of £216 (2022-23: £237) relate to annual Supporter renewal correspondence, crew packs and publicity posters for public events and a short run publication (Penzance, Royal Blue Run, South Midland anniversary coach run and Kingsbridge).

The specialist mechanical engineering services of Graham Green Commercial Vehicle Engineers have been used by the Trust since inception. He has unrivalled expertise in the design and operation of the early vehicles in the Trust's care and is able to work at the Trust's facilities when required without the overhead and transportation issues associated with reliance on other fixed premises. As a respected preservationist and historian he is a Trustee, as of March 2019, but it is essential for the ongoing care of the Trust's Collection that his services remain available. Trustees scrutinised alternatives but deemed it was in the Trust's interest to continue the work already underway on Trust vehicles and furthermore no other similar expertise, or commercial terms from third parties could be identified. In the year £10213 was paid to Graham Green Commercial Vehicle Engineers for work on Trust owned/loan vehicles (2022-23: £4336) ranging from minor repairs, and roadworthiness inspections to engine rebuilds and restoration projects as follows:

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	Source***	£
Western National FS 1967	RF1	155
National Omnibus & Transport Co. 2407	RF1	4874
Royal Blue Reliance 3615	RF1	142
Thames Valley Bristol K 446	RF3	2724
Thames Valley Tilling-Stevens 152	RF5	526
Thames Valley Bristol LL 556	RF7	284
Royal Blue LS 1286	RF1	1257
Western National Bristol FLF 2065	RF1	251
		<u>10213</u>

*** In the cases of RF3, RF5 and RF7 relating to Trust owned vehicles, a 10% discount was applied by Graham Green in comparison with his standard commercial rates.

11. Tangible fixed assets

	Machinery/ equipment (Note 12) £	Collection (Note 13) £	Total £
Cost			
At 28 February 2023	12018	114977	126995
Additions	10200	0	10200
At 29 February 2024	<u>22218</u>	<u>114977</u>	<u>137195</u>
Depreciation			
At 28 February 2023	10045	0	10045
Charge for the year	3075	0	3075
At 29 February 2024	<u>13120</u>	<u>0</u>	<u>13120</u>
Net book value			
At 28 February 2023	1973	114977	116950
At 29 February 2024	<u>9098</u>	<u>114977</u>	<u>124075</u>

12. Investment fixed assets

Initial deposits on the Flagstone Group platform (Note 4) in the final days of the previous period (February 2023) were placed in relatively high yield secure instant access accounts as interest rates rose. Trustees reviewed the available rates and accounts in May 2023 and, in light of cash flow requirements, re-positioned cash in hand proportioned as follows to balance liquidity with good but secure rates of return.

7.3%	High Street bank (Lloyds)
34.9%	Flagstone instant access (HSBC & Santander)
16.6%	Flagstone 12-month term (Sainsbury)
15.0%	Flagstone 120-day notice (Oak North)
8.0%	Flagstone 31-day notice (Cambridge & Counties)
18.3%	Flagstone 2-year term (Aldermore)

The allocation has been kept under regular review as terms expire, available products / rates change and in light of Trust cash requirements but the above is indicative of the mix achieved. At the end of the period 2023-24 only the final (Aldermore) investment had a term greater than six months to run. The capital sum invested (£55000) is therefore treated as a fixed investment asset. Monies in all other accounts are treated as current assets (cash).

13. Machinery & Equipment fixed assets

The Trust's maintenance and restoration of vehicles in preparation for public use has benefitted from redundant vehicle lifts donated at the end of their useful life by a commercial bus operator. Despite third party maintenance their condition has deteriorated having been left outside with

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water ingress. A replacement set (relatively new and certified but now surplus to the owner's requirements) was purchased for £10200 on the Trust's behalf with the associated transport costs also covered from Restricted Fund RF1.0. The Donor agreed to redirect the funds / asset to the general fund pool and the capital sum is included in the fixed assets. The lifts will be put into service once suitable indoor working space can be established. Depreciation is applied at 20% as new given the level of usage anticipated.

14. Collection fixed assets

Collection fixed assets (large objects – vehicles) at the start of the year consisted of a 1946 Thames Valley double deck bus acquired following a public appeal for funding and a group of First World War vintage chassis, body frames and parts for restoration of three vehicles. The collection also includes Southern National Bristol KSW (LTA995) No. 1852, Thames Valley Bristol LL (FMO938) No. 556, Reading VR (NDP38R) No. 38, Thames Valley Tilling-Stevens (MO9324) No 152, Royal Blue Bristol (LTA893) No. 1264 and Exeter Corporation (Western National) Guy Arab (974AFJ) No. 274, the care of the last being wholly funded by a benefactor. Small collection items include a hand-built model, original Great Western Road Motors brass cap badges and tickets. All items are now on secure display for visitors to the collection. They were purchased using funding from an expendable endowment. There were no additions in the period.

The valuations have been set at the purchase prices or insurance values in the case of donation items in accordance with Policy 1(j) in the notes to these accounts. Restricted funds have been established to ring-fence donations to specific collection items and to clarify related expenditure on their restoration and ongoing upkeep and preservation.

15. Debtors

	2024 £	2023 £
Donations committed prior to, but received after, the year end (general fund)	388	1489
Donations committed prior to, but received after, the year end (restricted fund)	0	0
Gift Aid eligible but received after the year end (general fund)	877	427
Gift Aid eligible but received after the year end (restricted fund)	133	50
Public event income committed prior to, but received after, the year end (general fund)	195	742
Accrued interest notified on Flagstone deposits		
(Restricted)	6232	0
(General)	3708	0
	11494	2708

16. Creditors: amounts falling due within one year

	2024 £	2023 £
Creditors (restricted fund)	10162	5695
Creditors (general fund) ^{Note 17}	5553	5838
Accruals	15715	11533

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17. Deferred income

Deferred income comprises advance donations from the growing number of registered Supporters where the activity year and associated costs runs from June to May. Income has been deferred and is shown within creditors on a prorata basis (£2680 2023-24 creditor 2022-23: £2548) leaving £10393 income in 2023-24 (2022-23: £9977).

18. Analysis of charitable fund balances

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Tangible fixed assets	84977	39097	124074	116949
Investment fixed assets	34485	20515	55000	0
Current assets	138700	110549	249249	319220
Current liabilities	(10162)	(5553)	(15715)	(20031)
	248000	164608	412608	416138

19. Analysis of charitable fund movements

Analysis of movements in unrestricted funds – current and previous year. All unrestricted funds are free reserves within the general fund, there being no designated funds.

Unrestricted funds – General fund	Opening balance £	Income £	Expenditure £	Transfers £	Funds at year end £
28 February 2023 - 29 February 2024 + #	138877	41276	18557	3013	164609
28 February 2022 - 28 February 2023	119418	46751	21586	-5706	138877

+ indicates a transfer was made from a restricted fund to the general unrestricted fund at the behest of the donor to fund the capital purchase of workshop equipment.

indicates a transfer was made from unrestricted funds in the period to cover expenditure not directly covered by donations to the restricted fund

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Analysis of movements in restricted funds

	Opening balance £	Income £	Expenditure £	Transfers £ #	Funds at year end £
Restricted fund	28 Feb 2023				28 Feb 2024
RF1 – Donor Dr C J Billington (West Country vehicles and Trust Collection) +	251269	67263	93604	-10200	214728
RF3 – Thames Valley Bristol K Type 446 #	25517	552	4734	3674	25009
RF4 – Reading Transport VR 38 #	0	725	1324	599	0
RF5 - Thames Valley Tilling-Stevens 152 #	0	381	2018	1637	0
RF6 – Southern National K type 1852	475	125	68	0	532
RF7 – Thames Valley Bristol LL 556	0	660	1938	1278	0
RF8 – AiM Poster project	0	1348	0	0	1348
RF9 – Cine film digitisation project	0	6384	0	0	6384
Total	277260	77438	103686	-3013	248000

+ indicates a transfer was made from a restricted fund to the general unrestricted fund at the behest of the donor to fund the capital purchase of workshop equipment.

indicates a transfer was made from unrestricted funds in the period to cover expenditure not directly covered by donations to the restricted fund

Analysis of movements in restricted funds - previous year

	Opening balance £	Income £	Expenditure £	Transfers £ #	Funds at year end £
Restricted fund	28 Feb 2022				28 Feb 2023
RF1 – Donor Dr C J Billington (West Country vehicles and Trust Collection)	245031	55450	49212	0	251269
RF3 – Thames Valley Bristol K Type 446	32055	375	6913	0	25517
RF4 – Reading Transport VR 38 #	0	932	1391	459	0
RF5 - Thames Valley Tilling-Stevens 152 #	0	769	4460	3691	0
RF6 – Southern National K type 1852	245	287	57	0	475
RF7 – Thames Valley Bristol LL 556	2670	9122	13348	1556	0
Total	280000	66935	75381	5706	277260

indicates a transfer was made from unrestricted funds in the period to cover expenditure not directly covered by donations to the restricted fund

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Name of restricted fund	Description, nature and purposes of the fund
RF1 – Donor Dr C J Billington (West Country vehicles and Trust Collection)	To fund long term access to West Country vehicles from Dr Billington's collection to further the Trust's education and preservation objectives and to secure for the Trust's collection significant heritage objects relevant to the history of bus and coach operations in the Thames Valley and Great Western corridor.
RF 2	Fund closed
RF3 – Thames Valley Bristol K Type 446	Established in September 2014 to fund the purchase, maintenance and public access to this iconic Thames Valley vehicle in furtherance of the Trust's charitable objectives.
RF4 – Reading Transport VR 38	38 was donated to the Trust in excellent condition in November 2016 and the fund was established in 2017-18 to contribute to the ongoing maintenance, storage and running costs so the condition is preserved and to ensure 38 can play a full part in public events in the area.
RF5 – Thames Valley Tilling-Stevens 152	152 was donated to the Trust in April 2017. The fund was established to enable essential repairs to the gearbox and upgrading of the electrical system and continues to ring-fence donations for the ongoing maintenance to enable safe operation of the vehicle for public education and enjoyment.
RF6 – Southern National Bristol KSW 1852	The fund was established following a successful bid in October 2017 to acquire 1852 upon disposal by the Haynes Motor Museum, firstly to secure the vehicle and then to establish a restoration project with a significant educational / skills transfer element to redress the damage caused by years of external storage. This is to be the focus of a major appeal and restoration in 2025/2026 showcasing the skills involved and returning the bus to the road for public education and enjoyment.
RF7 – Thames Valley Bristol LL 556	The fund was set up to hold monies to purchase and restore 556 which had previously been on loan to the Trust. This proceeded through 2020/2021 with 556 joining the operational fleet in 2022 after a complete external bodywork restoration. The fund ringfences donations to support the running costs for participation in public events and to enable internal fit-out and mechanical upgrades to be carried out.
RF8 – AiM Poster project	The fund ringfences grant monies awarded by the Association of Independent Museums in 2024 to purchase materials and develop an exhibition of poster artwork held in the Trust's archive collection.
RF9 – Cine film digitisation project	The fund was established following a successful digitisation pilot project funded from RF1 and is dedicated to the professional digitisation of a collection of good quality cine films from the late Mike Stephens which provide insight to bus and coach operations and local scenes across a wide area. The purpose is to share the content more widely and use it as a catalyst for capturing memories not otherwise recorded.

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20. Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net movement in funds	(3530)	16719
Add back depreciation charge	3075	1035
Deduct interest income shown in investing activities	(11640)	(1375)
Decrease (increase) in stock	0	0
Decrease (increase) in debtors	(8786)	2344
Increase (decrease) in creditors	(4316)	8498
Net cash used in operating activities	£ (25197)	£ 27221

21. Corporation Taxation

The Trust is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.